

AIG U.S. Government Securities Fund
PORTFOLIO OF INVESTMENTS – December 31, 2020 – (unaudited)

<u>Security Description</u>	<u>Principal Amount</u>	<u>Value (Note 1)</u>
U.S. GOVERNMENT AGENCIES — 19.3%		
Federal Home Loan Mtg. Corp. — 4.3%		
3.50% due 08/01/2030	\$1,446,823	\$ 1,553,046
3.50% due 12/01/2044	2,099,912	2,251,620
4.00% due 04/01/2034	752,501	822,106
Federal Home Loan Mtg. Corp. REMIC Series 3747, Class WA 3.50% due 10/15/2030(1)	858,447	<u>929,564</u>
		<u>5,556,336</u>
Federal National Mtg. Assoc. — 1.3%		
2.50% due 11/01/2027	1,622,184	<u>1,704,451</u>
Government National Mtg. Assoc. — 13.7%		
3.50% due 03/15/2042	166,292	177,923
3.50% due 06/15/2042	815,182	868,897
3.50% due 07/15/2042	159,915	170,423
3.50% due 02/20/2045	422,273	457,711
4.00% due 03/15/2039	89,990	96,814
4.00% due 06/15/2039	227,142	246,034
4.00% due 12/15/2039	138,722	149,560
4.00% due 08/15/2040	81,089	87,548
4.00% due 11/15/2040	211,110	230,536
4.00% due 09/15/2041	544,507	591,263
4.00% due 10/15/2041	23,245	24,644
4.00% due 11/15/2041	123,392	132,168
4.00% due 12/15/2041	249,836	266,821
4.00% due 01/15/2042	876,077	957,599
4.00% due 02/15/2042	219,403	239,374
4.00% due 03/15/2042	72,078	77,893
4.50% due 09/15/2033	165,403	184,349
4.50% due 04/15/2039	35,472	39,776
4.50% due 05/15/2039	56,144	62,528
4.50% due 06/15/2039	621,896	695,408
4.50% due 07/15/2039	177,675	198,085
4.50% due 09/15/2039	89,762	100,321
4.50% due 11/15/2039	73,750	82,583
4.50% due 12/15/2039	152,896	170,283
4.50% due 02/15/2040	405,540	452,333
4.50% due 03/15/2040	140,294	156,431
4.50% due 04/15/2040	72,073	80,270
4.50% due 07/15/2040	131,069	146,448
4.50% due 03/15/2041	638,881	715,915
4.50% due 04/15/2041	165,751	183,893
4.50% due 06/15/2041	111,725	123,201
4.50% due 08/15/2041	129,656	142,990
4.50% due 04/20/2044	354,626	395,893
5.00% due 08/15/2033	159,539	180,178
5.00% due 10/15/2033	308,398	349,855
5.00% due 05/15/2035	69,902	77,106
5.00% due 08/15/2035	181,993	208,124
5.00% due 05/15/2036	50,658	58,348
5.00% due 09/15/2036	71,768	82,580
5.00% due 01/15/2037	121,223	139,029
5.00% due 03/15/2037	25,311	28,590
5.00% due 04/15/2037	111,964	123,952

5.00% due 04/15/2038	178,347	204,834
5.00% due 05/15/2038	101,436	114,992
5.00% due 08/15/2038	315,917	363,852
5.00% due 02/15/2039	47,694	54,187
5.00% due 03/15/2039	30,578	33,705
5.00% due 04/15/2039	65,173	75,067
5.00% due 07/20/2039	487,416	558,028
5.00% due 08/15/2039	164,825	189,795
5.00% due 09/20/2039	1,560,045	1,783,081
5.00% due 10/15/2039	291,530	331,556
5.00% due 11/15/2039	234,818	266,787
5.00% due 12/15/2039	216,437	245,376
5.00% due 04/15/2040	261,923	301,817
5.00% due 05/15/2040	356,022	404,705
5.00% due 07/20/2045	181,988	208,140
5.50% due 06/15/2033	282,735	327,376
5.50% due 07/15/2033	54,604	63,310
5.50% due 10/15/2033	86,528	100,330
5.50% due 01/15/2034	311,158	356,142
5.50% due 02/15/2034	176,869	199,291
5.50% due 04/20/2035	249,758	285,124
5.50% due 09/15/2035	227,946	265,487
5.50% due 10/15/2035	106,866	125,675
5.50% due 02/15/2038	64,943	75,570
5.50% due 04/15/2038	35,816	41,449
5.50% due 09/15/2039	25,294	29,147
5.50% due 03/15/2040	161	189
6.00% due 04/15/2028	74,422	85,581
6.00% due 08/15/2033	129,629	155,422
6.00% due 12/15/2033	54,750	62,736
6.00% due 09/20/2038	524,007	607,973
6.50% due 10/15/2031	14,040	15,594
		<u>17,885,995</u>

Total U.S. Government Agencies

(cost \$23,959,064)

25,146,782

U.S. GOVERNMENT TREASURIES — 80.0%

United States Treasury Bonds — 24.8%

2.00% due 02/15/2050	1,400,000	1,520,531
2.25% due 08/15/2049	700,000	801,090
2.50% due 02/15/2045	1,000,000	1,192,539
2.75% due 08/15/2042	1,100,000	1,363,742
2.75% due 11/15/2042	2,000,000	2,477,891
3.00% due 05/15/2042	2,000,000	2,572,266
3.00% due 02/15/2049	1,000,000	1,319,063
3.13% due 11/15/2041	1,500,000	1,961,777
3.13% due 02/15/2042	1,100,000	1,442,375
3.38% due 11/15/2048	1,000,000	1,404,570
3.50% due 02/15/2039	2,000,000	2,715,859
4.25% due 11/15/2040	3,300,000	4,956,832
4.50% due 02/15/2036	1,500,000	2,201,426
4.75% due 02/15/2041	4,000,000	6,390,000
		<u>32,319,961</u>

United States Treasury Notes — 55.2%

0.13% due 04/30/2022	1,000,000	1,000,234
0.13% due 05/31/2022	1,000,000	1,000,195
0.13% due 06/30/2022	1,000,000	1,000,156
0.13% due 05/15/2023	1,000,000	999,727
0.13% due 07/15/2023	650,000	649,695
0.13% due 08/15/2023	650,000	649,645

0.25% due 04/15/2023	1,000,000	1,002,461
0.25% due 06/15/2023	600,000	601,547
0.25% due 05/31/2025	300,000	299,426
0.38% due 03/31/2022	800,000	802,531
0.50% due 03/15/2023	1,000,000	1,008,125

0.50% due 03/31/2025	800,000	807,375
0.50% due 04/30/2027	400,000	399,000
0.50% due 05/31/2027	1,000,000	996,484
0.63% due 05/15/2030	1,000,000	977,656
0.63% due 08/15/2030	1,000,000	975,000
1.25% due 07/31/2023	1,000,000	1,028,477
1.25% due 08/31/2024	500,000	518,672
1.38% due 02/15/2023	750,000	769,775
1.50% due 10/31/2021	200,000	202,281
1.50% due 01/31/2022	1,175,000	1,192,441
1.50% due 08/15/2022	1,000,000	1,022,266
1.50% due 09/15/2022	500,000	511,680
1.50% due 01/15/2023	800,000	822,313
1.50% due 02/28/2023	2,000,000	2,058,906
1.50% due 03/31/2023	750,000	772,852
1.50% due 09/30/2024	800,000	837,719
1.50% due 08/15/2026	2,000,000	2,117,734
1.50% due 02/15/2030	400,000	423,172
1.63% due 08/15/2022	1,000,000	1,024,297
1.63% due 11/15/2022	1,000,000	1,027,852
1.63% due 05/15/2026	1,000,000	1,064,766
1.63% due 08/15/2029	500,000	534,883
1.75% due 05/15/2022	1,875,000	1,916,748
1.75% due 05/15/2023	1,000,000	1,038,047
1.75% due 11/15/2029	1,000,000	1,080,742
1.88% due 03/31/2022	2,500,000	2,554,688
2.00% due 08/31/2021	800,000	810,000
2.00% due 11/15/2021	1,000,000	1,016,328
2.00% due 02/15/2022	1,000,000	1,020,977
2.00% due 11/30/2022	1,000,000	1,035,820
2.00% due 02/15/2023	1,000,000	1,039,375
2.00% due 05/31/2024	1,000,000	1,061,250
2.00% due 02/15/2025	5,000,000	5,353,320
2.00% due 08/15/2025	3,000,000	3,231,328
2.00% due 11/15/2026	2,700,000	2,938,676
2.13% due 12/31/2022	1,000,000	1,039,805
2.13% due 03/31/2024	2,000,000	2,124,922
2.25% due 11/15/2024	1,000,000	1,077,266
2.25% due 11/15/2025	1,000,000	1,092,031
2.25% due 08/15/2027	900,000	997,945
2.25% due 11/15/2027	2,000,000	2,220,781
2.38% due 08/15/2024	1,000,000	1,077,773
2.50% due 08/15/2023	1,000,000	1,061,484
2.50% due 05/15/2024	1,000,000	1,077,578
2.63% due 02/28/2023	3,000,000	3,160,898
2.75% due 11/15/2023	2,500,000	2,685,547
2.75% due 02/15/2024	1,000,000	1,080,195
		<u>71,892,867</u>

Total U.S. Government Treasuries

(cost \$94,684,502)

104,212,828

Total Long-Term Investment Securities

(cost \$118,643,566)

129,359,610

REPURCHASE AGREEMENTS — 0.7%

Agreement with Fixed Income Clearing Corp., bearing interest at 0.00% dated 12/31/2020, to be repurchased 01/04/2021 in the amount of \$926,000 and collateralized by \$944,600 of United States Treasury Notes, bearing interest at 0.13% due 12/31/2022 and having an approximate value of \$944,600

(cost \$926,000)

926,000

926,000

TOTAL INVESTMENTS

(cost \$119,569,566)	100.0%	130,285,610
Other assets less liabilities	0.0	52,260
NET ASSETS	100.0%	\$130,337,870

(1) Collateralized Mortgage Obligation

REMIC – Real Estate Mortgage Investment Conduit

The following is a summary of the inputs used to value the Fund’s net assets as of December 31, 2020 (see Note 1):

	<u>Level 1 - Unadjusted Quoted Prices</u>	<u>Level 2 - Other Observable Inputs</u>	<u>Level 3 - Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
<u>Investments at Value:</u> *				
U.S. Government Agencies	\$ –	\$ 25,146,782	\$ –	\$ 25,146,782
U.S. Government Treasuries	–	104,212,828	–	104,212,828
Repurchase Agreements	–	926,000	–	926,000
Total Investments at Value	<u>\$ –</u>	<u>\$ 130,285,610</u>	<u>\$ –</u>	<u>\$130,285,610</u>

* For a detailed presentation of investments, please refer to the Portfolio of Investments.

See Notes to Portfolio of Investments

AIG Strategic Bond Fund
PORTFOLIO OF INVESTMENTS – December 31, 2020 – (unaudited)

<u>Security Description</u>	<u>Principal Amount/ Shares (14)</u>	<u>Value (Note 1)</u>
ASSET BACKED SECURITIES – 1.5%		
Diversified Financial Services – 1.5%		
AmeriCredit Automobile Receivables Trust Series 2019-1, Class A3 2.97% due 11/20/2023	\$ 178,981	\$ 181,249
BA Credit Card Trust Series 2019-A1, Class A1 1.74% due 01/15/2025	200,000	204,920
BA Credit Card Trust Series 2018-A2, Class A2 3.00% due 09/15/2023	209,000	210,643
BANK		
Series 2019-BN16, Class A2 3.93% due 02/15/2052(1)	239,000	256,951
Benchmark Mtg. Trust Series 2019-B9, Class AAB 3.93% due 03/15/2052(1)	300,000	347,344
BX Commercial Mtg. Trust FRS Series 2019-IMC, Class A 1.16% (1 ML+1.00%) due 04/15/2034*(1)	400,000	389,967
Capital One Prime Auto Receivables Trust Series 2019-2, Class A3 1.92% due 05/15/2024	100,000	101,798
CarMax Auto Owner Trust Series 2020-3, Class D 2.53% due 01/15/2027	100,000	103,471
CarMax Auto Owner Trust Series 2019-2, Class A3 2.68% due 03/15/2024	65,000	66,517
CarMax Auto Owner Trust Series 2018-4, Class A3 3.36% due 09/15/2023	171,171	174,778
Chase Mtg. Finance Corp. VRS Series 2016-SH2, Class M2 3.75% due 12/25/2045*(2)(3)	178,801	186,139
Citibank Credit Card Issuance Trust Series 2018-A1, Class A1 2.49% due 01/20/2023	100,000	100,123
COMM Mtg. Trust VRS Series 2016-787S, Class B 3.83% due 02/10/2036*(1)(2)	132,000	143,753
GM Financial Consumer Automobile Receivables Trust Series 2019-3, Class A3 2.18% due 04/16/2024	50,000	50,809
Honda Auto Receivables Owner Trust Series 2020-3, Class A4 0.46% due 04/19/2027	160,000	160,534
Honda Auto Receivables Owner Trust Series 2020-2, Class A4 1.09% due 10/15/2026	100,000	102,027

Honda Auto Receivables Owner Trust		
Series 2019-1, Class A3		
2.83% due 03/20/2023	66,095	67,219
ILPT Trust		
Series 2019-SURF, Class A		
4.15% due 02/11/2041*(1)	590,000	690,925
Jackson Park Trust		
Series 2019-LIC, Class A		
2.77% due 10/14/2039*(1)	500,000	526,383
JP Morgan Mtg. Trust VRS		
Series 2017-6, Class A6		
3.00% due 12/25/2048*(2)(3)	147,248	148,072
JP Morgan Mtg. Trust VRS		
Series 2018-1, Class A5		
3.50% due 06/25/2048*(2)(3)	130,001	130,370
Morgan Stanley Capital Barclays Bank Trust		
Series 2016-MART, Class A		
2.20% due 09/13/2031*(1)	185,000	184,761
MTRO Commercial Mtg. Trust FRS		
Series 2019-TECH, Class A		
1.06% (1 ML+0.90%)		
due 12/15/2033*(1)	350,000	348,800
One Bryant Park Trust		
Series 2019-OBP, Class A		
2.52% due 09/15/2054*(1)	390,000	416,952
Shellpoint Co-Originator Trust VRS		
Series 2017-2, Class A1		
3.50% due 10/25/2047*(2)(3)	64,482	65,723
Toyota Auto Loan Extended Note Trust		
Series 2019-1A, Class A		
2.56% due 11/25/2031*	100,000	106,791
Toyota Auto Receivables Owner Trust		
Series 2018-C, Class A4		
3.13% due 02/15/2024	125,000	<u>129,630</u>
Total Asset Backed Securities		
(cost \$5,361,211)		<u>5,596,649</u>
U.S. CONVERTIBLE BONDS & NOTES – 0.1%		
Oil Field Machinery & Equipment – 0.1%		
Hi-Crush, Inc.		
Senior Sec. Notes		
8.00% due 04/09/2026(4)(5)		
(cost \$234,759)	260,000	<u>260,000</u>
U.S. CORPORATE BONDS & NOTES – 39.1%		
Advertising Sales – 0.1%		
National CineMedia LLC		
Senior Sec. Notes		
5.88% due 04/15/2028*	294,000	<u>248,430</u>
Aerospace/Defense – 0.1%		
BAE Systems Holdings, Inc.		
Company Guar. Notes		
3.85% due 12/15/2025*	186,000	<u>210,927</u>
Aerospace/Defense-Equipment – 0.3%		
Moog, Inc.		
Company Guar. Notes		
4.25% due 12/15/2027*	415,000	430,563
Spirit AeroSystems, Inc.		
Sec. Notes		
7.50% due 04/15/2025*	607,000	<u>651,007</u>
		<u>1,081,570</u>

Airlines – 0.7%

American Airlines, Inc.

Senior Sec. Notes
11.75% due 07/15/2025*

940,000 1,084,055

Delta Air Lines, Inc.

Senior Sec. Notes
7.00% due 05/01/2025*

723,000 834,741

United Airlines Holdings, Inc. Company Guar. Notes 4.88% due 01/15/2025		438,000	431,014
United Airlines Holdings, Inc. Company Guar. Notes 5.00% due 02/01/2024		411,000	<u>407,918</u>
			<u>2,757,728</u>
Applications Software – 0.2%			
SS&C Technologies, Inc. Company Guar. Notes 5.50% due 09/30/2027*		570,000	<u>608,771</u>
Auction Houses/Art Dealers – 0.2%			
Sotheby's Senior Sec. Notes 7.38% due 10/15/2027*		871,000	<u>933,059</u>
Auto-Cars/Light Trucks – 1.2%			
Daimler Finance North America LLC Company Guar. Notes 2.00% due 07/06/2021*		378,000	380,995
Ford Motor Co. Senior Notes 4.75% due 01/15/2043		1,112,000	1,134,240
Ford Motor Co. Senior Notes 6.63% due 10/01/2028		865,000	1,016,332
Ford Motor Co. Senior Notes 7.45% due 07/16/2031		526,000	674,595
General Motors Financial Co., Inc. Senior Notes 0.20% due 09/02/2022	EUR	685,000	838,134
General Motors Financial Co., Inc. Senior Notes 0.85% due 02/26/2026	EUR	225,000	276,367
General Motors Financial Co., Inc. Senior Notes 2.75% due 06/20/2025		132,000	141,148
Hyundai Capital America Senior Notes 3.40% due 06/20/2024*		88,000	<u>93,825</u>
			<u>4,555,636</u>
Auto-Heavy Duty Trucks – 0.3%			
Allison Transmission, Inc. Company Guar. Notes 3.75% due 01/30/2031*		650,000	665,031
JB Poindexter & Co., Inc. Senior Notes 7.13% due 04/15/2026*		495,000	523,463
PACCAR Financial Corp. Senior Notes 0.80% due 06/08/2023		85,000	<u>85,910</u>
			<u>1,274,404</u>
Auto/Truck Parts & Equipment-Original – 0.1%			
Dana, Inc. Senior Notes 5.38% due 11/15/2027		379,000	<u>401,740</u>

Banks-Commercial – 0.5%

BankUnited, Inc. Senior Notes 4.88% due 11/17/2025	254,000	292,214
BankUnited, Inc. Sub. Notes 5.13% due 06/11/2030	329,000	384,815
Citizens Financial Group, Inc. Sub. Notes 2.64% due 09/30/2032*	154,000	162,246
First Horizon Bank Sub. Notes 5.75% due 05/01/2030	250,000	291,077
Regions Financial Corp. Sub. Notes 7.38% due 12/10/2037	219,000	334,174
Santander Holdings USA, Inc. Senior Notes 3.24% due 10/05/2026	68,000	73,849
Signature Bank New York Sub. Notes 4.00% due 10/15/2030	243,000	246,727
Zions Bancorp NA Sub. Notes 3.25% due 10/29/2029	250,000	263,391
		<u>2,048,493</u>

Banks-Super Regional – 0.2%

Wells Fargo & Co. Senior Notes 2.39% due 06/02/2028	30,000	31,939
Wells Fargo & Co. Senior Notes 3.07% due 04/30/2041	212,000	230,613
Wells Fargo & Co. Sub. Notes 4.30% due 07/22/2027	67,000	78,509
Wells Fargo & Co. Sub. Notes 4.65% due 11/04/2044	197,000	252,696
		<u>593,757</u>

Batteries/Battery Systems – 0.3%

Energizer Holdings, Inc. Company Guar. Notes 4.38% due 03/31/2029*	495,000	512,582
EnerSys Company Guar. Notes 5.00% due 04/30/2023*	780,000	816,075
		<u>1,328,657</u>

Brewery – 0.2%

Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. Company Guar. Notes 4.90% due 02/01/2046	183,000	237,942
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Anheuser-Busch InBev Worldwide, Inc. Company Guar. Notes 4.60% due 04/15/2048	290,000	<u>366,967</u> <u>604,909</u>
Broadcast Services/Program – 0.4%		
Discovery Communications LLC Company Guar. Notes 5.30% due 05/15/2049	126,000	166,243
Univision Communications, Inc. Senior Sec. Notes 5.13% due 02/15/2025*	67,000	67,502
Univision Communications, Inc. Senior Sec. Notes 6.63% due 06/01/2027*	1,214,000	<u>1,303,897</u> <u>1,537,642</u>
Building & Construction Products-Misc. – 0.2%		
Owens Corning Senior Notes 4.30% due 07/15/2047	173,000	207,942
Standard Industries, Inc. Senior Notes 3.38% due 01/15/2031*	415,000	417,075
Standard Industries, Inc. Senior Notes 5.00% due 02/15/2027*	135,000	<u>141,075</u> <u>766,092</u>
Building Products-Air & Heating – 0.1%		
Carrier Global Corp. Senior Notes 2.70% due 02/15/2031	59,000	63,391
Carrier Global Corp. Senior Notes 2.72% due 02/15/2030	68,000	72,720
Carrier Global Corp. Senior Notes 3.38% due 04/05/2040	183,000	<u>200,756</u> <u>336,867</u>
Building Products-Doors & Windows – 0.2%		
Griffon Corp. Company Guar. Notes 5.75% due 03/01/2028	730,000	<u>771,975</u>
Building Products-Wood – 0.1%		
Boise Cascade Co. Company Guar. Notes 4.88% due 07/01/2030*	242,000	261,965
Masco Corp. Senior Notes 2.00% due 10/01/2030	139,000	<u>141,519</u> <u>403,484</u>
Cable/Satellite TV – 1.0%		
Block Communications, Inc. Company Guar. Notes 4.88% due 03/01/2028*	697,000	717,910
CCO Holdings LLC/CCO Holdings Capital Corp. Senior Notes 5.00% due 02/01/2028*	203,000	214,673

CCO Holdings LLC/CCO Holdings Capital Corp.		
Senior Notes		
5.38% due 06/01/2029*	565,000	619,381
Charter Communications Operating LLC/Charter Communications Operating Capital		
Senior Sec. Notes		
3.70% due 04/01/2051	34,000	35,307
Charter Communications Operating LLC/Charter Communications Operating Capital		
Senior Sec. Notes		
3.85% due 04/01/2061	149,000	150,214
Charter Communications Operating LLC/Charter Communications Operating Capital		
Senior Sec. Notes		
4.80% due 03/01/2050	93,000	111,079
Charter Communications Operating LLC/Charter Communications Operating Capital		
Senior Sec. Notes		
5.38% due 04/01/2038	25,000	31,224
Charter Communications Operating LLC/Charter Communications Operating Capital		
Senior Sec. Notes		
6.38% due 10/23/2035	66,000	90,423
Comcast Corp.		
Company Guar. Notes		
2.45% due 08/15/2052	114,000	110,630
Comcast Corp.		
Company Guar. Notes		
3.30% due 02/01/2027	130,000	146,664
Comcast Corp.		
Company Guar. Notes		
3.75% due 04/01/2040	56,000	67,649
Comcast Corp.		
Company Guar. Notes		
3.90% due 03/01/2038	54,000	66,087
Comcast Corp.		
Company Guar. Notes		
4.60% due 10/15/2038	101,000	133,101
CSC Holdings LLC		
Senior Notes		
5.25% due 06/01/2024	425,000	460,020
CSC Holdings LLC		
Company Guar. Notes		
5.50% due 04/15/2027*	689,000	730,340
Time Warner Cable LLC		
Senior Sec. Notes		
6.55% due 05/01/2037	143,000	196,299
		<u>3,881,001</u>

Casino Hotels – 0.2%

Boyd Gaming Corp.

Company Guar. Notes
4.75% due 12/01/2027

271,000 281,501

Boyd Gaming Corp.

Company Guar. Notes
6.38% due 04/01/2026355,000 368,778
650,279**Casino Services – 0.2%**

Caesars Entertainment, Inc.

Senior Sec. Notes
6.25% due 07/01/2025*630,000 670,950**Cellular Telecom – 0.1%**

T-Mobile USA, Inc.

Senior Sec. Notes
2.25% due 11/15/2031*

203,000 208,347

T-Mobile USA, Inc.

Senior Sec. Notes
3.00% due 02/15/2041*

24,000 24,881

T-Mobile USA, Inc.

Senior Sec. Notes
3.60% due 11/15/2060*85,000 90,223
323,451**Chemicals-Diversified – 0.1%**

LYB International Finance III LLC

Company Guar. Notes
3.80% due 10/01/2060

77,000 82,697

Westlake Chemical Corp.

Senior Notes
1.63% due 07/17/2029

EUR 160,000 203,582

Westlake Chemical Corp.

Senior Notes
3.38% due 06/15/2030200,000 219,995
506,274**Chemicals-Specialty – 0.4%**

Ecolab, Inc.

Senior Notes
2.38% due 08/10/2022

148,000 152,562

Huntsman International LLC

Senior Notes
4.50% due 05/01/2029

155,000 178,586

Minerals Technologies, Inc.

Company Guar. Notes
5.00% due 07/01/2028*

495,000 517,968

Tronox, Inc.

Company Guar. Notes
6.50% due 04/15/2026*630,000 655,987
1,505,103**Coal – 0.2%**

SunCoke Energy Partners LP/SunCoke Energy Partners Finance Corp.

Company Guar. Notes
7.50% due 06/15/2025*745,000 739,561

Commercial Services – 0.2%

Nielsen Finance LLC/Nielsen Finance Co. Company Guar. Notes 5.00% due 04/15/2022*	156,000	156,410
Nielsen Finance LLC/Nielsen Finance Co. Company Guar. Notes 5.63% due 10/01/2028*	161,000	174,935
Nielsen Finance LLC/Nielsen Finance Co. Company Guar. Notes 5.88% due 10/01/2030*	255,000	<u>288,469</u>
		<u>619,814</u>

Commercial Services-Finance – 0.3%

MPH Acquisition Holdings LLC Company Guar. Notes 5.75% due 11/01/2028*	685,000	673,218
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc. Company Guar. Notes 4.63% due 11/01/2026*	488,000	<u>507,520</u>
		<u>1,180,738</u>

Computer Services – 0.4%

Banff Merger Sub, Inc. Senior Notes 9.75% due 09/01/2026*	755,000	815,513
Leidos, Inc. Company Guar. Notes 2.30% due 02/15/2031*	84,000	85,529
Leidos, Inc. Company Guar. Notes 3.63% due 05/15/2025*	79,000	88,329
Leidos, Inc. Company Guar. Notes 4.38% due 05/15/2030*	45,000	53,885
Tempo Acquisition LLC/Tempo Acquisition Finance Corp. Senior Sec. Notes 5.75% due 06/01/2025*	109,000	115,813
Tempo Acquisition LLC/Tempo Acquisition Finance Corp. Senior Notes 6.75% due 06/01/2025*	450,000	<u>465,097</u>
		<u>1,624,166</u>

Computers – 0.4%

Apple, Inc. Senior Notes 2.05% due 09/11/2026	109,000	116,556
Dell International LLC/EMC Corp. Company Guar. Notes 7.13% due 06/15/2024*	590,000	611,904
Dell International LLC/EMC Corp. Senior Sec. Notes 8.10% due 07/15/2036*	152,000	224,790
Hewlett Packard Enterprise Co. Senior Notes 1.75% due 04/01/2026	320,000	331,414

Hewlett Packard Enterprise Co. Senior Notes 6.20% due 10/15/2035	136,000	<u>175,484</u>
		<u>1,460,148</u>
Computers-Integrated Systems – 0.2%		
Diebold Nixdorf, Inc. Company Guar. Notes 8.50% due 04/15/2024	420,000	425,250
Diebold Nixdorf, Inc. Senior Sec. Notes 9.38% due 07/15/2025*	279,000	<u>312,480</u>
		<u>737,730</u>
Consumer Products-Misc. – 0.1%		
Central Garden & Pet Co. Company Guar. Notes 5.13% due 02/01/2028	375,000	<u>398,790</u>
Containers-Metal/Glass – 0.1%		
Silgan Holdings, Inc. Senior Notes 4.75% due 03/15/2025	501,000	<u>509,141</u>
Containers-Paper/Plastic – 0.0%		
Sonoco Products Co Senior Notes 3.13% due 05/01/2030	121,000	<u>134,473</u>
Cosmetics & Toiletries – 0.3%		
Coty, Inc. Company Guar. Notes 6.50% due 04/15/2026*	986,000	<u>958,806</u>
Data Processing/Management – 0.1%		
Fiserv, Inc. Senior Notes 1.63% due 07/01/2030	EUR 375,000	<u>503,385</u>
Direct Marketing – 0.2%		
Terrier Media Buyer, Inc. Company Guar. Notes 8.88% due 12/15/2027*	675,000	<u>744,187</u>
Distribution/Wholesale – 0.5%		
H&E Equipment Services, Inc. Company Guar. Notes 3.88% due 12/15/2028*	680,000	687,276
KAR Auction Services, Inc. Company Guar. Notes 5.13% due 06/01/2025*	563,000	579,344
Performance Food Group, Inc. Company Guar. Notes 5.50% due 10/15/2027*	588,000	<u>620,340</u>
		<u>1,886,960</u>
Diversified Banking Institutions – 1.3%		
Bank of America Corp. Senior Notes 1.90% due 07/23/2031	127,000	128,313
Bank of America Corp. Senior Notes 2.46% due 10/22/2025	251,000	267,573
Bank of America Corp. Senior Notes 4.08% due 03/20/2051	32,000	40,412

Bank of America Corp.			
Sub. Notes			
4.18% due 11/25/2027		773,000	896,746
Citigroup, Inc.			
Senior Notes			
2.75% due 01/24/2024	GBP	100,000	145,610
Citigroup, Inc.			
Senior Notes			
3.67% due 07/24/2028		65,000	73,691
Citigroup, Inc.			
Sub. Notes			
4.45% due 09/29/2027		188,000	222,242
Citigroup, Inc.			
Sub. Notes			
4.75% due 05/18/2046		103,000	137,610
Citigroup, Inc.			
Sub. Notes			
5.88% due 02/22/2033		150,000	202,259
Citigroup, Inc.			
Sub. Notes			
6.00% due 10/31/2033		155,000	213,029
Goldman Sachs Group, Inc.			
Senior Notes			
0.88% due 01/21/2030	EUR	165,000	211,329
Goldman Sachs Group, Inc.			
Senior Notes			
3.50% due 11/16/2026		278,000	312,095
Goldman Sachs Group, Inc.			
Sub. Notes			
6.75% due 10/01/2037		282,000	431,505
JPMorgan Chase & Co.			
Senior Notes			
0.65% due 09/16/2024		185,000	185,980
JPMorgan Chase & Co.			
Senior Notes			
2.01% due 03/13/2026		410,000	430,661
JPMorgan Chase & Co.			
Senior Notes			
2.53% due 11/19/2041		346,000	355,104
JPMorgan Chase & Co.			
Sub. Notes			
2.96% due 05/13/2031		46,000	50,443
JPMorgan Chase & Co.			
Senior Notes			
3.11% due 04/22/2051		54,000	60,124
JPMorgan Chase & Co.			
Senior Notes			
3.51% due 01/23/2029		111,000	126,239
Morgan Stanley			
Senior Notes			
3.62% due 04/01/2031		62,000	72,112
Morgan Stanley			
Senior Notes			
3.63% due 01/20/2027		327,000	374,486

Morgan Stanley Sub. Notes 5.00% due 11/24/2025		27,000	<u>32,274</u>
			<u>4,969,837</u>
Diversified Manufacturing Operations – 0.1%			
General Electric Co. Senior Notes 1.88% due 05/28/2027	EUR	200,000	263,170
General Electric Co. Senior Notes 4.35% due 05/01/2050		48,000	58,375
Illinois Tool Works, Inc. Senior Notes 3.50% due 03/01/2024		100,000	<u>108,807</u>
			<u>430,352</u>
Drug Delivery Systems – 0.1%			
Becton Dickinson and Co. Senior Notes 1.90% due 12/15/2026	EUR	190,000	<u>250,590</u>
E-Commerce/Products – 0.0%			
Amazon.com, Inc. Senior Notes 4.80% due 12/05/2034		70,000	<u>96,048</u>
E-Commerce/Services – 0.2%			
GrubHub Holdings, Inc. Company Guar. Notes 5.50% due 07/01/2027*		849,000	<u>890,389</u>
Electric Products-Misc. – 0.0%			
Emerson Electric Co. Senior Notes 0.88% due 10/15/2026		124,000	<u>124,811</u>
Electric-Distribution – 0.2%			
National Rural Utilities Cooperative Finance Corp. Collateral Trust Bonds 1.35% due 03/15/2031		150,000	148,022
National Rural Utilities Cooperative Finance Corp. Collateral Trust Bonds 2.85% due 01/27/2025		121,000	131,507
NextEra Energy Operating Partners LP Company Guar. Notes 4.25% due 07/15/2024*		425,000	454,750
NSTAR Electric Co. Senior Notes 3.95% due 04/01/2030		111,000	<u>134,622</u>
			<u>868,901</u>
Electric-Generation – 0.4%			
Emera US Finance LP Company Guar. Notes 4.75% due 06/15/2046		126,000	161,129
Liberty Utilities Finance GP Company Guar. Notes 2.05% due 09/15/2030*		81,000	81,419
Pattern Energy Operations LP/Pattern Energy Operations, Inc. Company Guar. Notes 4.50% due 08/15/2028*		500,000	527,500
Vistra Operations Co. LLC Company Guar. Notes 5.00% due 07/31/2027*		539,000	<u>571,340</u>

1,341,388

Electric-Integrated – 1.2%

AEP Texas, Inc.		
Senior Notes		
4.15% due 05/01/2049	48,000	59,345
AES Corp.		
Senior Notes		
2.45% due 01/15/2031*	207,000	209,792
Appalachian Power Co.		
Senior Notes		
3.70% due 05/01/2050	121,000	145,227
Avangrid, Inc.		
Senior Notes		
3.20% due 04/15/2025	299,000	327,327
Consolidated Edison Co. of New York, Inc.		
Senior Notes		
3.95% due 04/01/2050	28,000	34,115
Dominion Resources, Inc.		
Senior Notes		
5.25% due 08/01/2033	230,000	301,635
DTE Electric Co.		
General Refunding Mtg.		
3.95% due 03/01/2049	222,000	287,963
Entergy Texas, Inc.		
1st Mtg. Bonds		
4.50% due 03/30/2039	227,000	286,611
Exelon Corp.		
Senior Notes		
4.70% due 04/15/2050	89,000	118,346
Exelon Generation Co. LLC		
Senior Notes		
3.25% due 06/01/2025	3,000	3,271
FirstEnergy Corp.		
Senior Notes		
7.38% due 11/15/2031	194,000	276,637
Interstate Power & Light Co.		
Senior Notes		
3.50% due 09/30/2049	91,000	104,614
Kentucky Utilities Co.		
1st Mtg. Bonds		
3.30% due 06/01/2050	49,000	55,525
Pacific Gas & Electric Co.		
1st Mtg. Notes		
3.95% due 12/01/2047	100,000	103,633
Pacific Gas & Electric Co.		
1st Mtg. Notes		
4.30% due 03/15/2045	119,000	126,873
Public Service Co. of Colorado		
1st Mtg. Bonds		
2.70% due 01/15/2051	230,000	246,209

Public Service Co. of Colorado		
1st Mtg. Notes		
3.70% due 06/15/2028	186,000	216,894
Public Service Co. of Colorado		
1st Mtg. Bonds		
4.10% due 06/15/2048	129,000	167,601
South Carolina Electric & Gas Co.		
1st Mtg. Bonds		
5.10% due 06/01/2065	201,000	316,757
Southern California Edison Co.		
1st Mtg. Bonds		
3.65% due 02/01/2050	10,000	11,358
Talen Energy Supply LLC		
Senior Sec. Notes		
6.63% due 01/15/2028*	529,000	552,805
Talen Energy Supply LLC		
Senior Sec. Notes		
7.25% due 05/15/2027*	425,000	452,625
		<u>4,405,163</u>
Electronic Components-Semiconductors – 0.2%		
Broadcom, Inc.		
Company Guar. Notes		
4.15% due 11/15/2030	90,000	104,199
Broadcom, Inc.		
Company Guar. Notes		
5.00% due 04/15/2030	57,000	69,290
NVIDIA Corp.		
Senior Notes		
3.70% due 04/01/2060	111,000	142,622
ON Semiconductor Corp.		
Company Guar. Notes		
3.88% due 09/01/2028*	410,000	424,350
		<u>740,461</u>
Electronic Measurement Instruments – 0.0%		
Trimble, Inc.		
Senior Notes		
4.75% due 12/01/2024	10,000	11,430
Electronic Parts Distribution – 0.3%		
Arrow Electronics, Inc.		
Senior Notes		
4.00% due 04/01/2025	61,000	67,098
Ingram Micro, Inc.		
Senior Notes		
5.45% due 12/15/2024	860,000	989,207
		<u>1,056,305</u>
Enterprise Software/Service – 0.3%		
Donnelley Financial Solutions, Inc.		
Company Guar. Notes		
8.25% due 10/15/2024	604,000	640,240
Oracle Corp.		
Senior Notes		
2.50% due 04/01/2025	291,000	312,755
		<u>952,995</u>
Entertainment Software – 0.0%		
Activision Blizzard, Inc.		
Senior Notes		
2.50% due 09/15/2050	103,000	100,672

Finance-Auto Loans – 0.2%

Credit Acceptance Corp. Company Guar. Notes 5.13% due 12/31/2024*	80,000	83,200
Credit Acceptance Corp. Company Guar. Notes 6.63% due 03/15/2026	757,000	<u>806,205</u>
		<u>889,405</u>

Finance-Consumer Loans – 0.7%

Enova International, Inc. Company Guar. Notes 8.50% due 09/01/2024*	935,000	906,950
Enova International, Inc. Company Guar. Notes 8.50% due 09/15/2025*	72,000	70,020
Springleaf Finance Corp. Company Guar. Notes 5.38% due 11/15/2029	440,000	495,000
Springleaf Finance Corp. Company Guar. Notes 6.88% due 03/15/2025	425,000	493,531
Synchrony Financial Senior Notes 4.50% due 07/23/2025	520,000	<u>584,983</u>
		<u>2,550,484</u>

Finance-Credit Card – 0.3%

Alliance Data Systems Corp. Company Guar. Notes 4.75% due 12/15/2024*	998,000	1,007,980
American Express Co. Senior Notes 3.40% due 02/22/2024	60,000	65,117
American Express Co. Senior Notes 4.20% due 11/06/2025	82,000	95,207
Visa, Inc. Senior Notes 0.75% due 08/15/2027	50,000	<u>49,857</u>
		<u>1,218,161</u>

Finance-Investment Banker/Broker – 0.1%

LPL Holdings, Inc. Company Guar. Notes 4.63% due 11/15/2027*	105,000	108,675
LPL Holdings, Inc. Company Guar. Notes 5.75% due 09/15/2025*	406,000	<u>419,975</u>
		<u>528,650</u>

Finance-Mortgage Loan/Banker – 0.5%

Genworth Mtg. Holdings, Inc. Senior Notes 6.50% due 08/15/2025*	408,000	441,660
LD Holdings Group LLC Company Guar. Notes 6.50% due 11/01/2025*	655,000	689,387

Quicken Loans LLC/Quicken Loans Co-Issuer, Inc.		
Company Guar. Notes		
3.63% due 03/01/2029*	624,000	636,480
Quicken Loans, Inc.		
Company Guar. Notes		
5.25% due 01/15/2028*	143,000	152,653
		<u>1,920,180</u>
Financial Guarantee Insurance – 0.1%		
NMI Holdings, Inc.		
Senior Sec. Notes		
7.38% due 06/01/2025*	350,000	392,000
Food-Meat Products – 0.1%		
Smithfield Foods, Inc.		
Company Guar. Notes		
4.25% due 02/01/2027*	85,000	94,423
Smithfield Foods, Inc.		
Senior Notes		
5.20% due 04/01/2029*	81,000	96,437
		<u>190,860</u>
Food-Misc./Diversified – 0.6%		
Conagra Brands, Inc.		
Senior Notes		
7.00% due 10/01/2028	121,000	163,139
Dole Food Co., Inc.		
Senior Sec. Notes		
7.25% due 06/15/2025*	705,000	719,100
Kraft Heinz Foods Co.		
Company Guar. Notes		
4.88% due 10/01/2049*	382,000	445,650
Lamb Weston Holdings, Inc.		
Company Guar. Notes		
4.63% due 11/01/2024*	670,000	698,475
Mars, Inc.		
Senior Notes		
2.38% due 07/16/2040*	77,000	78,861
Nestle Holdings, Inc.		
Company Guar. Notes		
3.50% due 09/24/2025*	152,000	170,704
		<u>2,275,929</u>
Food-Retail – 0.3%		
Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC		
Company Guar. Notes		
4.63% due 01/15/2027*	532,000	565,915
Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC		
Company Guar. Notes		
5.75% due 03/15/2025	313,000	322,390
Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC		
Company Guar. Notes		
5.88% due 02/15/2028*	308,000	335,163
		<u>1,223,468</u>
Food-Wholesale/Distribution – 0.4%		
C&S Group Enterprises LLC		
Company Guar. Notes		
5.00% due 12/15/2028*	680,000	678,014
Sysco Corp.		
Company Guar. Notes		
2.40% due 02/15/2030	125,000	130,071

Sysco Corp.		
Company Guar. Notes		
5.95% due 04/01/2030	43,000	56,504
Sysco Corp.		
Company Guar. Bonds		
6.60% due 04/01/2040	120,000	175,531
Sysco Corp.		
Company Guar. Notes		
6.60% due 04/01/2050	49,000	75,468
US Foods, Inc.		
Senior Sec. Notes		
6.25% due 04/15/2025*	518,000	<u>553,612</u>
		<u>1,669,200</u>
Hotels/Motels – 0.4%		
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.		
Company Guar. Notes		
6.13% due 12/01/2024	755,000	790,862
Wyndham Destinations, Inc.		
Senior Sec. Notes		
6.63% due 07/31/2026*	180,000	206,100
Wyndham Worldwide Corp.		
Senior Sec. Notes		
6.00% due 04/01/2027	596,000	<u>667,520</u>
		<u>1,664,482</u>
Human Resources – 0.2%		
Korn Ferry International		
Company Guar. Notes		
4.63% due 12/15/2027*	727,000	<u>756,080</u>
Independent Power Producers – 0.7%		
Calpine Corp.		
Senior Sec. Notes		
3.75% due 03/01/2031*	810,000	802,167
Clearway Energy Operating LLC		
Company Guar. Notes		
4.75% due 03/15/2028*	585,000	627,413
NRG Energy, Inc.		
Senior Notes		
3.38% due 02/15/2029*	228,000	233,426
NRG Energy, Inc.		
Senior Notes		
3.63% due 02/15/2031*	655,000	673,864

NRG Yield Operating LLC			
Company Guar. Notes			
5.00% due 09/15/2026		375,000	<u>388,125</u>
			<u>2,724,995</u>
Industrial Gases – 0.1%			
Air Products and Chemicals, Inc.			
Senior Notes			
0.80% due 05/05/2032	EUR	200,000	<u>259,566</u>
Instruments-Controls – 0.0%			
Honeywell International, Inc.			
Senior Notes			
0.48% due 08/19/2022		92,000	<u>92,147</u>
Insurance Brokers – 0.0%			
Willis North America, Inc.			
Company Guar. Notes			
3.88% due 09/15/2049		40,000	<u>48,772</u>
Insurance-Life/Health – 0.4%			
Athene Global Funding			
Sec. Notes			
1.13% due 09/02/2025	EUR	490,000	618,764
Brighthouse Financial, Inc.			
Senior Notes			
4.70% due 06/22/2047		42,000	43,858
Brighthouse Financial, Inc.			
Senior Notes			
5.63% due 05/15/2030		131,000	161,717
Ohio National Financial Services, Inc.			
Senior Notes			
5.55% due 01/24/2030*		200,000	209,091
Principal Life Global Funding II			
Sec. Notes			
0.50% due 01/08/2024*		125,000	125,271
Prudential Financial, Inc.			
Senior Notes			
1.50% due 03/10/2026		280,000	290,521
Unum Group			
Senior Notes			
4.50% due 03/15/2025		49,000	<u>55,500</u>
			<u>1,504,722</u>
Insurance-Property/Casualty – 0.1%			
Chubb INA Holdings, Inc.			
Company Guar. Notes			
1.55% due 03/15/2028	EUR	150,000	<u>201,196</u>
Insurance-Reinsurance – 0.0%			
Berkshire Hathaway Finance Corp.			
Company Guar. Notes			
2.85% due 10/15/2050		71,000	<u>76,039</u>
Internet Connectivity Services – 0.1%			
Cogent Communications Group, Inc.			
Senior Sec. Notes			
5.38% due 03/01/2022*		407,000	<u>418,701</u>
Internet Content-Entertainment – 0.3%			
Netflix, Inc.			
Senior Notes			
3.63% due 06/15/2025*		1,025,000	<u>1,097,508</u>

Internet Telephone – 0.1%

Cablevision Lightpath LLC

Senior Sec. Notes

3.88% due 09/15/2027*

430,000 432,688**Investment Management/Advisor Services – 0.2%**

AG Issuer LLC

Senior Sec. Notes

6.25% due 03/01/2028*

668,000 675,515

Ameriprise Financial, Inc.

Senior Notes

3.00% due 03/22/2022

120,000 123,920
799,435**Machinery-Construction & Mining – 0.1%**

Caterpillar Financial Services Corp.

Senior Notes

0.65% due 07/07/2023

195,000 196,634

Caterpillar Financial Services Corp.

Senior Notes

1.10% due 09/14/2027

147,000 148,522
345,156**Machinery-Farming – 0.1%**

CNH Industrial Capital LLC

Company Guar. Notes

1.88% due 01/15/2026

124,000 129,859

CNH Industrial Capital LLC

Company Guar. Notes

4.20% due 01/15/2024

217,000 238,033

John Deere Capital Corp.

Senior Notes

3.65% due 10/12/2023

79,000 86,246
454,138**Medical Labs & Testing Services – 0.1%**

Catalent Pharma Solutions, Inc.

Company Guar. Notes

5.00% due 07/15/2027*

216,000 228,126**Medical Products – 0.1%**

Stryker Corp.

Senior Notes

1.00% due 12/03/2031

EUR 340,000 434,162**Medical-Biomedical/Gene – 0.2%**

Amgen, Inc.

Senior Notes

3.15% due 02/21/2040

388,000 427,114

Regeneron Pharmaceuticals, Inc.

Senior Notes

1.75% due 09/15/2030

146,000 143,772

Regeneron Pharmaceuticals, Inc.

Senior Bonds

2.80% due 09/15/2050

82,000 79,531
650,417**Medical-Drugs – 0.2%**

AbbVie, Inc.

Senior Notes

4.05% due 11/21/2039

114,000 137,965

AbbVie, Inc.

Senior Notes

4.25% due 11/21/2049

135,000 169,266

Bristol-Myers Squibb Co. Senior Notes 0.75% due 11/13/2025	167,000	168,146
Bristol-Myers Squibb Co. Senior Notes 4.55% due 02/20/2048	8,000	11,159
Bristol-Myers Squibb Co. Senior Notes 4.63% due 05/15/2044	81,000	110,290
GlaxoSmithKline Capital, Inc. Company Guar. Notes 3.38% due 05/15/2023	90,000	<u>96,423</u>
		<u>693,249</u>
Medical-Generic Drugs – 0.2%		
Par Pharmaceutical, Inc. Senior Sec. Notes 7.50% due 04/01/2027*	456,000	494,760
Viatrix, Inc. Company Guar. Notes 4.00% due 06/22/2050*	253,000	<u>289,859</u>
		<u>784,619</u>
Medical-HMO – 0.0%		
UnitedHealth Group, Inc. Senior Notes 1.25% due 01/15/2026	152,000	<u>156,694</u>
Medical-Hospitals – 1.2%		
Acadia Healthcare Co., Inc. Company Guar. Notes 5.00% due 04/15/2029*	120,000	128,100
Acadia Healthcare Co., Inc. Company Guar. Notes 5.50% due 07/01/2028*	548,000	588,580
CHS/Community Health Systems, Inc. Senior Sec. Notes 5.63% due 03/15/2027*	517,000	555,904
HCA, Inc. Company Guar. Notes 3.50% due 09/01/2030	960,000	1,020,073
LifePoint Health, Inc. Senior Sec. Notes 4.38% due 02/15/2027*	604,000	604,755
Tenet Healthcare Corp. Senior Sec. Notes 4.63% due 07/15/2024	700,000	717,514
Tenet Healthcare Corp. Company Guar. Notes 6.13% due 10/01/2028*	849,000	<u>884,641</u>
		<u>4,499,567</u>
Medical-Wholesale Drug Distribution – 0.0%		
Cardinal Health, Inc. Senior Notes 4.60% due 03/15/2043	139,000	<u>164,300</u>
Metal-Copper – 0.4%		
Freeport-McMoRan, Inc. Company Guar. Notes 4.13% due 03/01/2028	380,000	398,525

Freeport-McMoRan, Inc. Company Guar. Notes 4.25% due 03/01/2030	343,000	369,582
Freeport-McMoRan, Inc. Company Guar. Notes 4.38% due 08/01/2028	416,000	442,000
Freeport-McMoRan, Inc. Company Guar. Notes 4.63% due 08/01/2030	251,000	<u>275,473</u>
		<u>1,485,580</u>
Metal-Iron – 0.3%		
Cleveland-Cliffs, Inc. Company Guar. Notes 5.75% due 03/01/2025	392,000	397,880
Cleveland-Cliffs, Inc. Senior Sec. Notes 6.75% due 03/15/2026*	676,000	<u>730,080</u>
		<u>1,127,960</u>
Multimedia – 0.3%		
E.W. Scripps Co. Company Guar. Notes 5.13% due 05/15/2025*	897,000	915,599
Walt Disney Co. Company Guar. Bonds 2.75% due 09/01/2049	174,000	<u>184,088</u>
		<u>1,099,687</u>
Non-Hazardous Waste Disposal – 0.2%		
Covanta Holding Corp. Company Guar. Notes 5.00% due 09/01/2030	591,000	<u>632,333</u>
Non-Profit Charity – 0.0%		
Ford Foundation Notes 2.82% due 06/01/2070	109,000	<u>116,708</u>
Oil Companies-Exploration & Production – 1.8%		
Apache Corp. Senior Notes 4.38% due 10/15/2028	450,000	468,441
Apache Corp. Senior Notes 4.63% due 11/15/2025	68,000	71,877
Apache Corp. Senior Notes 4.75% due 04/15/2043	403,000	417,857
Apache Corp. Senior Notes 4.88% due 11/15/2027	121,000	128,260
Callon Petroleum Co. Company Guar. Notes 6.38% due 07/01/2026	560,000	288,400
Continental Resources, Inc. Company Guar. Notes 4.38% due 01/15/2028	151,000	154,805
Continental Resources, Inc. Company Guar. Notes 5.75% due 01/15/2031*	371,000	411,803

Diamondback Energy, Inc.			
Company Guar. Notes			
3.50% due 12/01/2029	150,000		160,247
Endeavor Energy Resources LP/EER Finance, Inc.			
Senior Notes			
5.75% due 01/30/2028*	325,000		350,577
EOG Resources, Inc.			
Senior Bonds			
4.95% due 04/15/2050	129,000		174,852
Hess Corp.			
Senior Notes			
6.00% due 01/15/2040	191,000		235,954
Hilcorp Energy I LP/Hilcorp Finance Co.			
Senior Notes			
5.00% due 12/01/2024*	1,188,000		1,182,559
Marathon Oil Corp.			
Senior Notes			
6.60% due 10/01/2037	162,000		200,245
Marathon Oil Corp.			
Senior Notes			
6.80% due 03/15/2032	89,000		109,709
Noble Energy, Inc.			
Senior Notes			
4.20% due 10/15/2049	73,000		95,130
Noble Energy, Inc.			
Senior Notes			
5.25% due 11/15/2043	132,000		189,611
Occidental Petroleum Corp.			
Senior Notes			
5.88% due 09/01/2025	382,000		406,830
Occidental Petroleum Corp.			
Senior Notes			
6.13% due 01/01/2031	324,000		346,745
Occidental Petroleum Corp.			
Senior Notes			
6.38% due 09/01/2028	589,000		621,395
Occidental Petroleum Corp.			
Senior Notes			
7.50% due 05/01/2031	50,000		56,341
Pioneer Natural Resources Co.			
Senior Notes			
1.90% due 08/15/2030	115,000		113,984
Southwestern Energy Co.			
Company Guar. Notes			
7.50% due 04/01/2026	360,000		377,640
Southwestern Energy Co.			
Company Guar. Notes			
8.38% due 09/15/2028	223,000		241,955
			<u>6,805,217</u>

Oil Companies-Integrated – 0.3%

BP Capital Markets America, Inc.			
Company Guar. Notes			
2.77% due 11/10/2050	195,000		194,331
BP Capital Markets America, Inc.			
Company Guar. Notes			
3.54% due 04/06/2027	335,000		381,257
Chevron Corp.			
Senior Notes			
1.55% due 05/11/2025	234,000		243,355

Chevron USA, Inc. Company Guar. Notes 1.02% due 08/12/2027		85,000	85,418
Exxon Mobil Corp. Senior Notes 1.41% due 06/26/2039	EUR	215,000	<u>275,237</u>
			<u>1,179,598</u>
Oil Field Machinery & Equipment – 0.0%			
Hi-Crush, Inc. Escrow Notes 9.50% due 08/01/2026*†		683,000	<u>11,099</u>
Oil Refining & Marketing – 0.2%			
PBF Holding Co. LLC/PBF Finance Corp. Company Guar. Notes 6.00% due 02/15/2028		678,000	387,307
Phillips 66 Company Guar. Notes 2.15% due 12/15/2030		120,000	121,821
Valero Energy Corp. Senior Notes 2.15% due 09/15/2027		90,000	<u>91,959</u>
			<u>601,087</u>
Oil-Field Services – 0.6%			
Apergy Corp. Company Guar. Notes 6.38% due 05/01/2026		495,000	499,950
Archrock Partners LP/Archrock Partners Finance Corp. Company Guar. Notes 6.88% due 04/01/2027*		616,000	662,970
Halliburton Co. Senior Notes 2.92% due 03/01/2030		58,000	61,129
Halliburton Co. Senior Notes 4.75% due 08/01/2043		68,000	76,842
Nine Energy Service, Inc. Company Guar. Notes 8.75% due 11/01/2023*		684,000	304,380
Schlumberger Holdings Corp. Senior Notes 4.00% due 12/21/2025*		124,000	140,903
USA Compression Partners LP/USA Compression Finance Corp. Company Guar. Notes 6.88% due 04/01/2026		592,000	<u>618,640</u>
			<u>2,364,814</u>
Paper & Related Products – 0.4%			
Clearwater Paper Corp. Company Guar. Notes 4.75% due 08/15/2028*		675,000	698,625

Domtar Corp.		
Company Guar. Notes		
6.75% due 02/15/2044	305,000	386,664
Georgia-Pacific LLC		
Senior Notes		
0.95% due 05/15/2026*	215,000	216,059
Georgia-Pacific LLC		
Senior Notes		
1.75% due 09/30/2025*	248,000	259,285
		<u>1,560,633</u>
Petrochemicals – 0.0%		
Chevron Phillips Chemical Co. LLC/Chevron Phillips Chemical Co. LP		
Senior Notes		
3.30% due 05/01/2023*	79,000	83,618
Pharmacy Services – 0.1%		
CVS Health Corp.		
Senior Notes		
2.70% due 08/21/2040	51,000	51,594
CVS Health Corp.		
Senior Notes		
4.25% due 04/01/2050	60,000	75,053
CVS Health Corp.		
Senior Notes		
4.78% due 03/25/2038	206,000	260,998
CVS Health Corp.		
Senior Notes		
5.05% due 03/25/2048	63,000	85,383
		<u>473,028</u>
Pipelines – 2.6%		
Buckeye Partners LP		
Senior Notes		
4.13% due 03/01/2025*	248,000	251,100
Buckeye Partners LP		
Senior Notes		
4.50% due 03/01/2028*	563,000	579,890
Cheniere Corpus Christi Holdings LLC		
Senior Sec. Notes		
3.70% due 11/15/2029	123,000	136,932
Cheniere Energy Partners LP		
Company Guar. Notes		
4.50% due 10/01/2029	392,000	414,650
Cheniere Energy Partners LP		
Senior Sec. Notes		
5.25% due 10/01/2025	308,000	316,085
Cheniere Energy, Inc.		
Senior Sec. Notes		
4.63% due 10/15/2028*	432,000	453,600
Colonial Enterprises, Inc.		
Company Guar. Notes		
3.25% due 05/15/2030*	54,000	61,076
Colorado Interstate Gas Co. LLC/Colorado Interstate Issuing Corp.		
Company Guar. Notes		
4.15% due 08/15/2026*	71,000	80,677
DCP Midstream Operating LP		
Company Guar. Notes		
5.60% due 04/01/2044	165,000	170,151

DCP Midstream Operating LP Company Guar. Notes 5.63% due 07/15/2027	294,000	326,340
DCP Midstream Operating LP Company Guar. Notes 6.75% due 09/15/2037*	130,000	140,400
Enable Midstream Partners LP Senior Notes 4.95% due 05/15/2028	86,000	88,907
Energy Transfer Operating LP Company Guar. Notes 4.90% due 03/15/2035	180,000	198,173
Energy Transfer Operating LP Company Guar. Notes 6.13% due 12/15/2045	159,000	187,826
EnLink Midstream Partners LP Senior Notes 5.05% due 04/01/2045	21,000	16,735
Enterprise Products Operating LLC Company Guar. Notes 3.70% due 01/31/2051	128,000	140,900
Enterprise Products Operating LLC Company Guar. Notes 4.25% due 02/15/2048	94,000	110,213
Genesis Energy LP/Genesis Energy Finance Corp. Company Guar. Notes 5.63% due 06/15/2024	848,000	826,800
Genesis Energy LP/Genesis Energy Finance Corp. Company Guar. Notes 6.50% due 10/01/2025	250,000	243,125
Genesis Energy LP/Genesis Energy Finance Corp. Company Guar. Notes 8.00% due 01/15/2027	395,000	391,129
Gray Oak Pipeline LLC Senior Notes 2.00% due 09/15/2023*	185,000	187,879
Gray Oak Pipeline LLC Senior Notes 3.45% due 10/15/2027*	109,000	113,852
Harvest Midstream I LP Senior Notes 7.50% due 09/01/2028*	823,000	875,466
Holly Energy Partners LP/Holly Energy Finance Corp. Company Guar. Notes 5.00% due 02/01/2028*	815,000	821,113
Kinder Morgan, Inc. Company Guar. Notes 1.50% due 03/16/2022	EUR 175,000	217,665

Kinder Morgan, Inc.		
Company Guar. Notes		
5.05% due 02/15/2046	113,000	137,948
MPLX LP		
Senior Notes		
2.65% due 08/15/2030	93,000	97,465
NuStar Logistics LP		
Company Guar. Notes		
5.75% due 10/01/2025	252,000	268,380
NuStar Logistics LP		
Company Guar. Notes		
6.38% due 10/01/2030	379,000	429,331
ONEOK Partners LP		
Company Guar. Notes		
6.65% due 10/01/2036	70,000	88,445
ONEOK, Inc.		
Company Guar. Notes		
3.10% due 03/15/2030	72,000	76,701
ONEOK, Inc.		
Company Guar. Notes		
7.15% due 01/15/2051	48,000	66,290
Plains All American Pipeline LP/PAA Finance Corp.		
Senior Notes		
4.30% due 01/31/2043	57,000	56,082
Sabine Pass Liquefaction LLC		
Senior Sec. Notes		
4.50% due 05/15/2030*	85,000	100,749
Sunoco Logistics Partners Operations LP		
Company Guar. Notes		
5.35% due 05/15/2045	20,000	22,032
Targa Resources Partners LP/Targa Resources Partners Finance Corp.		
Company Guar. Notes		
4.88% due 02/01/2031*	499,000	543,706
Valero Energy Partners LP		
Company Guar. Notes		
4.38% due 12/15/2026	168,000	194,470
Williams Cos., Inc.		
Senior Notes		
5.75% due 06/24/2044	254,000	329,196
		<u>9,761,479</u>
Poultry – 0.1%		
Pilgrim’s Pride Corp.		
Company Guar. Notes		
5.88% due 09/30/2027*	406,000	<u>440,352</u>
Protection/Safety – 0.5%		
Prime Security Services Borrower LLC/Prime Finance, Inc.		
Senior Sec. Notes		
3.38% due 08/31/2027*	480,000	476,400
Prime Security Services Borrower LLC/Prime Finance, Inc.		
Senior Sec. Notes		
5.25% due 04/15/2024*	513,000	547,628
Prime Security Services Borrower LLC/Prime Finance, Inc.		
Senior Sec. Notes		
5.75% due 04/15/2026*	230,000	251,850
Prime Security Services Borrower LLC/Prime Finance, Inc.		
Sec. Notes		
6.25% due 01/15/2028*	470,000	504,587
		<u>1,780,465</u>

Real Estate Investment Trusts – 2.4%

American Tower Corp. Senior Notes 3.10% due 06/15/2050	113,000	116,393
Columbia Property Trust Operating Partnership LP Company Guar. Notes 4.15% due 04/01/2025	130,000	137,103
CTR Partnership LP/CareTrust Capital Corp. Company Guar. Notes 5.25% due 06/01/2025	575,000	594,812
ESH Hospitality, Inc. Company Guar. Notes 4.63% due 10/01/2027*	340,000	348,500
ESH Hospitality, Inc. Company Guar. Notes 5.25% due 05/01/2025*	270,000	276,750
Federal Realty Investment Trust Senior Notes 1.25% due 02/15/2026	161,000	163,955
GLP Capital LP/GLP Financing II, Inc. Company Guar. Notes 5.38% due 04/15/2026	265,000	304,133
HAT Holdings I LLC/HAT Holdings II LLC Company Guar. Notes 3.75% due 09/15/2030*	170,000	176,375
HAT Holdings I LLC/HAT Holdings II LLC Company Guar. Notes 5.25% due 07/15/2024*	522,000	542,880
HAT Holdings I LLC/HAT Holdings II LLC Company Guar. Notes 6.00% due 04/15/2025*	296,000	316,720
Hospitality Properties Trust Senior Notes 4.38% due 02/15/2030	226,000	220,350
Host Hotels & Resorts LP Senior Notes 3.38% due 12/15/2029	63,000	64,798
Host Hotels & Resorts LP Senior Notes 3.50% due 09/15/2030	178,000	187,531
iStar, Inc. Senior Notes 4.25% due 08/01/2025	289,000	285,388

Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.		
Company Guar. Notes		
4.25% due 02/01/2027*	873,000	857,722
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc.		
Company Guar. Notes		
5.75% due 02/01/2027	515,000	577,763
MPT Operating Partnership LP/MPT Finance Corp.		
Company Guar. Notes		
3.50% due 03/15/2031	285,000	294,262
MPT Operating Partnership LP/MPT Finance Corp.		
Company Guar. Notes		
5.00% due 10/15/2027	576,000	612,720
Omega Healthcare Investors, Inc.		
Company Guar. Notes		
3.38% due 02/01/2031	103,000	107,977
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
Senior Sec. Notes		
5.88% due 10/01/2028*	625,000	665,625
Piedmont Operating Partnership LP		
Company Guar. Notes		
3.15% due 08/15/2030	143,000	146,423
Rexford Industrial Realty LP		
Company Guar. Notes		
2.13% due 12/01/2030	56,000	56,073
Sabra Health Care LP		
Company Guar. Notes		
5.13% due 08/15/2026	601,000	670,064
Service Properties Trust		
Senior Notes		
4.75% due 10/01/2026	125,000	123,438
Service Properties Trust		
Company Guar. Notes		
5.50% due 12/15/2027	59,000	64,508
Simon Property Group LP		
Senior Notes		
3.25% due 09/13/2049	105,000	107,537
Starwood Property Trust, Inc.		
Senior Notes		
4.75% due 03/15/2025	790,000	809,750
Starwood Property Trust, Inc.		
Senior Notes		
5.50% due 11/01/2023*	129,000	134,805
VEREIT Operating Partnership LP		
Company Guar. Notes		
2.85% due 12/15/2032	66,000	69,013
Welltower, Inc.		
Senior Notes		
2.75% due 01/15/2031	4,000	4,232
		<u>9,037,600</u>
Real Estate Management/Services – 0.3%		
Cushman & Wakefield US Borrower LLC		
Senior Sec. Notes		
6.75% due 05/15/2028*	511,000	563,378
Newmark Group, Inc.		
Senior Notes		
6.13% due 11/15/2023	493,000	535,624
		<u>1,099,002</u>

Recycling – 0.2%

Harsco Corp.

Company Guar. Notes
5.75% due 07/31/2027*638,000 674,685**Rental Auto/Equipment – 0.3%**

Ahern Rentals, Inc.

Sec. Notes
7.38% due 05/15/2023*

725,000 529,250

Avis Budget Car Rental LLC/Avis Budget Finance, Inc.

Company Guar. Notes
5.75% due 07/15/2027*508,000 518,795
1,048,045**Research & Development – 0.1%**

Jaguar Holding Co. II/PPD Development LP

Company Guar. Notes
4.63% due 06/15/2025*

92,000 97,024

Jaguar Holding Co. II/PPD Development LP

Company Guar. Notes
5.00% due 06/15/2028*375,000 400,313
497,337**Resorts/Theme Parks – 0.3%**

SeaWorld Parks & Entertainment, Inc.

Senior Sec. Notes
8.75% due 05/01/2025*

415,000 448,200

Six Flags Entertainment Corp.

Company Guar. Notes
5.50% due 04/15/2027*

540,000 554,850

Six Flags Theme Parks, Inc.

Senior Sec. Notes
7.00% due 07/01/2025*48,000 51,840
1,054,890**Retail-Apparel/Shoe – 0.0%**

Ross Stores, Inc.

Senior Notes
1.88% due 04/15/2031158,000 158,627**Retail-Appliances – 0.1%**

Conn's, Inc.

Company Guar. Notes
7.25% due 07/15/2022464,000 454,720**Retail-Auto Parts – 0.1%**

Advance Auto Parts, Inc.

Company Guar. Notes
1.75% due 10/01/2027

92,000 93,435

Advance Auto Parts, Inc. Company Guar. Notes 3.90% due 04/15/2030	134,000	154,092
Genuine Parts Co. Senior Notes 1.88% due 11/01/2030	108,000	<u>107,174</u> <u>354,701</u>
Retail-Automobile – 0.0% AutoNation, Inc. Senior Notes 4.75% due 06/01/2030	77,000	<u>92,657</u>
Retail-Pawn Shops – 0.1% FirstCash, Inc. Company Guar. Notes 4.63% due 09/01/2028*	452,000	<u>466,125</u>
Retail-Petroleum Products – 0.2% Murphy Oil USA, Inc. Company Guar. Notes 4.75% due 09/15/2029	569,000	<u>605,274</u>
Retail-Regional Department Stores – 0.1% Kohl’s Corp. Senior Notes 5.55% due 07/17/2045	223,000	240,222
Kohl’s Corp. Senior Notes 9.50% due 05/15/2025	56,000	<u>72,638</u> <u>312,860</u>
Retail-Restaurants – 0.5% Brinker International, Inc. Company Guar. Notes 5.00% due 10/01/2024*	344,000	358,620
Dave & Buster’s, Inc. Senior Sec. Notes 7.63% due 11/01/2025*	655,000	689,387
Golden Nugget, Inc. Senior Notes 6.75% due 10/15/2024*	685,000	680,082
McDonald’s Corp. Senior Notes 3.63% due 09/01/2049	72,000	84,493
McDonald’s Corp. Senior Notes 4.20% due 04/01/2050	69,000	<u>88,706</u> <u>1,901,288</u>
Satellite Telecom – 0.3% Hughes Satellite Systems Corp. Company Guar. Notes 6.63% due 08/01/2026	901,000	<u>1,019,454</u>
Savings & Loans/Thrifs – 0.2% First Niagara Financial Group, Inc. Sub. Notes 7.25% due 12/15/2021	393,000	418,012
New York Community Bancorp, Inc. Sub. Notes 5.90% due 11/06/2028	159,000	<u>165,044</u> <u>583,056</u>

Security Services – 0.2%

Brink's Co.

Company Guar. Notes
4.63% due 10/15/2027*

711,000 742,995

Brink's Co.

Company Guar. Notes
5.50% due 07/15/2025*68,000 72,590
815,585**Shipbuilding – 0.0%**

Huntington Ingalls Industries, Inc.

Company Guar. Notes
4.20% due 05/01/203095,000 112,522**Steel-Producers – 0.2%**

Commercial Metals Co.

Senior Notes
5.75% due 04/15/2026

475,000 490,438

Reliance Steel & Aluminum Co.

Senior Notes
2.15% due 08/15/2030132,000 135,620
626,058**Telecom Equipment-Fiber Optics – 0.1%**

Corning, Inc.

Senior Notes
5.45% due 11/15/2079255,000 350,059**Telephone-Integrated – 1.3%**

AT&T, Inc.

Senior Notes
3.15% due 09/04/2036

EUR 135,000 208,644

AT&T, Inc.

Senior Notes
3.55% due 09/15/2055*

39,000 38,868

AT&T, Inc.

Senior Notes
4.50% due 05/15/2035

665,000 806,934

AT&T, Inc.

Senior Notes
4.75% due 05/15/2046

54,000 66,610

AT&T, Inc.

Senior Notes
4.85% due 07/15/2045

42,000 51,735

AT&T, Inc.

Senior Notes
4.90% due 08/15/2037

68,000 85,272

CenturyLink, Inc.

Senior Notes
5.13% due 12/15/2026*

484,000 511,085

CenturyLink, Inc.

Senior Notes
7.50% due 04/01/2024

525,000 594,562

Frontier Communications Corp.

Senior Sec. Notes
5.00% due 05/01/2028*

645,000 672,412

Verizon Communications, Inc. Senior Notes 1.50% due 09/18/2030		222,000	218,696
Verizon Communications, Inc. Senior Notes 1.85% due 05/18/2040	EUR	125,000	175,272
Verizon Communications, Inc. Senior Notes 2.50% due 04/08/2031	GBP	100,000	154,744
Verizon Communications, Inc. Senior Notes 2.99% due 10/30/2056*		131,000	131,866
Verizon Communications, Inc. Senior Notes 3.00% due 11/20/2060		88,000	88,884
Verizon Communications, Inc. Senior Notes 4.27% due 01/15/2036		72,000	89,300
Verizon Communications, Inc. Senior Notes 4.40% due 11/01/2034		142,000	177,206
Zayo Group Holdings, Inc. Senior Notes 6.13% due 03/01/2028*		646,000	683,145
			<u>4,755,235</u>
Television – 0.4%			
Belo Corp. Company Guar. Notes 7.25% due 09/15/2027		373,000	428,950
Belo Corp. Company Guar. Notes 7.75% due 06/01/2027		416,000	484,640
Scripps Escrow II, Inc. Senior Notes 5.38% due 01/15/2031*		61,000	63,593
Scripps Escrow, Inc. Company Guar. Notes 5.88% due 07/15/2027*		90,000	94,023
Viacom, Inc. Senior Notes 4.38% due 03/15/2043		499,000	589,552
			<u>1,660,758</u>
Theaters – 0.2%			
Live Nation Entertainment, Inc. Senior Sec. Notes 3.75% due 01/15/2028*		120,000	121,248
Live Nation Entertainment, Inc. Company Guar. Notes 4.75% due 10/15/2027*		522,000	535,008
			<u>656,256</u>
Tools-Hand Held – 0.0%			
Stanley Black & Decker, Inc. Senior Notes 3.40% due 03/01/2026		80,000	90,588
Transport-Air Freight – 0.3%			
Cargo Aircraft Management, Inc. Company Guar. Notes 4.75% due 02/01/2028*		1,073,000	1,106,531

Transport-Equipment & Leasing – 0.1%

GATX Corp. Senior Notes 4.00% due 06/30/2030	82,000	96,908
GATX Corp. Senior Notes 4.35% due 02/15/2024	157,000	173,311
		<u>270,219</u>

Transport-Marine – 0.0%

Kirby Corp. Senior Notes 4.20% due 03/01/2028	129,000	143,079
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Transport-Rail – 0.0%

Kansas City Southern Company Guar. Notes 2.88% due 11/15/2029	101,000	109,484
Kansas City Southern Company Guar. Notes 4.70% due 05/01/2048	54,000	67,982
		<u>177,466</u>

Transport-Services – 0.1%

FedEx Corp. Pass Through Trust Senior Sec. Notes Series 2020-1, Class AA 1.88% due 08/20/2035	164,000	168,865
United Parcel Service, Inc. Senior Notes 3.90% due 04/01/2025	95,000	107,330
		<u>276,195</u>

Trucking/Leasing – 0.1%

Penske Truck Leasing Co. LP/PTL Finance Corp. Senior Notes 3.35% due 11/01/2029*	31,000	33,746
Penske Truck Leasing Co. LP/PTL Finance Corp. Senior Notes 3.40% due 11/15/2026*	208,000	231,284
Penske Truck Leasing Co. LP/PTL Finance Corp. Senior Notes 4.20% due 04/01/2027*	88,000	101,243
		<u>366,273</u>

Vitamins & Nutrition Products – 0.3%

HLF Financing SARL LLC/Herbalife International, Inc. Company Guar. Notes 7.25% due 08/15/2026*	956,000	1,014,254
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Water – 0.0%

Essential Utilities, Inc. Senior Bonds 3.35% due 04/15/2050	84,000	93,615
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Total U.S. Corporate Bonds & Notes

(cost \$139,920,239)		<u>148,482,208</u>
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FOREIGN CORPORATE BONDS & NOTES – 15.9%**Aerospace/Defense – 0.1%**

BAE Systems PLC

Senior Notes

3.40% due 04/15/2030*

206,000 233,372**Agricultural Chemicals – 0.3%**

Consolidated Energy Finance SA

Senior Notes

6.88% due 06/15/2025*

519,000 526,136

OCI NV

Senior Sec. Notes

5.25% due 11/01/2024*

588,000 610,785

Yara International ASA

Senior Notes

3.15% due 06/04/2030*

56,000 60,636
1,197,557**Airlines – 0.1%**

Delta Air Lines/Skymiles

Senior Sec. Notes

4.50% due 10/20/2025*

177,930 190,182

Delta Air Lines/Skymiles

Senior Sec. Notes

4.75% due 10/20/2028*s

132,000 144,080
334,262**Airport Development/Maintenance – 0.1%**

Heathrow Funding, Ltd.

Senior Sec. Notes

1.50% due 10/12/2027

EUR 170,000 217,208**Auto-Cars/Light Trucks – 0.0%**

Volkswagen International Finance NV

Company Guar. Notes

4.13% due 11/16/2038

EUR 100,000 174,747**Banks-Commercial – 1.4%**

Banco de Credito del Peru

Sub. Notes

3.13% due 07/01/2030*

300,000 307,128

Banco de Credito e Inversiones SA

Senior Notes

3.50% due 10/12/2027

490,000 542,177

Banco de Sabadell SA

Senior Notes

1.13% due 03/11/2027

EUR 200,000 252,370

Canadian Imperial Bank of Commerce

Senior Notes

0.50% due 12/14/2023

116,000 116,333

Canadian Imperial Bank of Commerce

Senior Notes

0.95% due 10/23/2025

85,000 86,209

Canadian Imperial Bank of Commerce

Senior Notes

2.25% due 01/28/2025

224,000 237,937

Cooperatieve Rabobank UA

Senior Notes

1.00% due 09/24/2026*

261,000 262,864

Danske Bank A/S

Sub. Notes

1.38% due 02/12/2030

EUR 245,000 303,722

Danske Bank A/S			
Senior Notes			
2.25% due 01/14/2028	GBP	100,000	143,081
Danske Bank A/S			
Senior Notes			
3.88% due 09/12/2023*		200,000	215,505
Grupo Aval, Ltd.			
Company Guar. Notes			
4.38% due 02/04/2030*		450,000	479,250
ING Groep NV			
Senior Notes			
1.40% due 07/01/2026*		249,000	253,185
Intesa Sanpaolo SpA			
Senior Notes			
1.75% due 03/20/2028	EUR	235,000	311,217
Intesa Sanpaolo SpA			
Senior Notes			
1.75% due 07/04/2029	EUR	160,000	213,236
National Bank of Canada			
Company Guar. Notes			
0.55% due 11/15/2024		250,000	250,702
Philippine National Bank			
Senior Notes			
3.28% due 09/27/2024		600,000	635,414
Skandinaviska Enskilda Banken AB			
Sub. Notes			
2.50% due 05/28/2026	EUR	200,000	246,691
Standard Chartered PLC			
Senior Notes			
0.90% due 07/02/2027	EUR	325,000	414,932
Standard Chartered PLC			
Sub. Notes			
3.27% due 02/18/2036*		200,000	209,396
			<u>5,481,349</u>
Banks-Special Purpose – 0.1%			
Industrial Bank of Korea			
Senior Notes			
1.04% due 06/22/2025*		312,000	<u>315,750</u>
Beverages-Non-alcoholic – 0.0%			
Coca-Cola Femsa SAB de CV			
Company Guar. Notes			
1.85% due 09/01/2032		152,000	<u>152,190</u>
Brewery – 0.1%			
Anheuser-Busch InBev SA			
Company Guar. Notes			
3.70% due 04/02/2040	EUR	125,000	215,612

Heineken NV Senior Notes 1.75% due 05/07/2040	EUR	175,000	<u>245,120</u> <u>460,732</u>
Building & Construction Products-Misc. – 0.1% Whirlpool EMEA Finance SARL Company Guar. Notes 0.50% due 02/20/2028	EUR	\$210,000	<u>260,574</u>
Building Products-Cement – 0.1% CRH Funding BV Company Guar. Notes 1.63% due 05/05/2030	EUR	185,000	<u>253,321</u>
Building-Residential/Commercial – 0.1% Mattamy Group Corp. Senior Notes 4.63% due 03/01/2030*		215,000	227,900
Mattamy Group Corp. Senior Notes 5.25% due 12/15/2027*		339,000	<u>358,493</u> <u>586,393</u>
Cable/Satellite TV – 0.2% Altice Financing SA Senior Sec. Notes 5.00% due 01/15/2028*		661,000	<u>677,284</u>
Casino Hotels – 0.2% Wynn Macau, Ltd. Senior Notes 5.13% due 12/15/2029*		665,000	<u>679,131</u>
Cellular Telecom – 0.3% Colombia Telecomunicaciones SA ESP Senior Notes 4.95% due 07/17/2030*		210,000	233,100
Numericable-SFR SA Senior Sec. Notes 7.38% due 05/01/2026*		800,000	842,000
Vodafone Group PLC Senior Notes 4.88% due 06/19/2049		71,000	94,884
Vodafone Group PLC Senior Notes 5.25% due 05/30/2048		103,000	<u>143,474</u> <u>1,313,458</u>
Chemicals-Diversified – 0.1% Braskem Netherlands Finance BV Company Guar. Notes 4.50% due 01/31/2030*		202,000	207,303
Braskem Netherlands Finance BV Company Guar. Notes 4.50% due 01/31/2030		200,000	<u>205,250</u> <u>412,553</u>
Chemicals-Other – 0.1% MEGlobal Canada ULC Company Guar. Notes 5.00% due 05/18/2025*		200,000	<u>225,000</u>

Chemicals-Specialty – 0.0%			
Albemarle Wodgina Pty, Ltd.			
Company Guar. Notes			
3.45% due 11/15/2029	137,000		<u>145,804</u>
Commercial Services – 0.1%			
Nielsen Co. Luxembourg SARL			
Company Guar. Notes			
5.00% due 02/01/2025*	432,000		<u>443,340</u>
Computer Software – 0.1%			
Camelot Finance SA			
Senior Sec. Notes			
4.50% due 11/01/2026*	415,000		<u>433,156</u>
Containers-Metal/Glass – 0.2%			
Trivium Packaging Finance BV			
Company Guar. Notes			
8.50% due 08/15/2027*	650,000		<u>711,750</u>
Containers-Paper/Plastic – 0.4%			
Cascades, Inc./Cascades USA, Inc.			
Company Guar. Notes			
5.38% due 01/15/2028*	559,000		594,112
Intertape Polymer Group, Inc.			
Company Guar. Notes			
7.00% due 10/15/2026*	674,000		714,784
Klabin Austria GmbH			
Company Guar. Notes			
7.00% due 04/03/2049*	354,000		<u>452,681</u>
			<u>1,761,577</u>
Cruise Lines – 0.7%			
Carnival Corp.			
Senior Notes			
7.63% due 03/01/2026*	133,000		144,902
NCL Corp., Ltd.			
Senior Notes			
3.63% due 12/15/2024*	920,000		874,000
NCL Corp., Ltd.			
Company Guar. Notes			
5.88% due 03/15/2026*	236,000		248,230
Silversea Cruise Finance, Ltd.			
Senior Sec. Notes			
7.25% due 02/01/2025*	765,000		791,775
Viking Cruises, Ltd.			
Senior Sec. Notes			
13.00% due 05/15/2025*	64,000		76,480
VOC Escrow, Ltd.			
Senior Sec. Notes			
5.00% due 02/15/2028*	615,000		<u>610,387</u>
			<u>2,745,774</u>
Diversified Banking Institutions – 1.8%			
Banco Santander SA			
Senior Notes			
1.38% due 01/05/2026	EUR 300,000		388,384
Banco Santander SA			
Senior Notes			
2.71% due 06/27/2024	200,000		213,555

Barclays PLC			
Senior Notes			
0.75% due 06/09/2025	EUR	200,000	248,996
Barclays PLC			
Senior Notes			
3.00% due 05/08/2026	GBP	100,000	149,493
Barclays PLC			
Sub. Notes			
3.56% due 09/23/2035		200,000	216,708
BNP Paribas SA			
Sub. Notes			
2.88% due 03/20/2026	EUR	450,000	552,850
BNP Paribas SA			
Senior Notes			
3.05% due 01/13/2031*		244,000	266,260
BNP Paribas SA			
Senior Notes			
3.38% due 01/23/2026	GBP	200,000	307,900
Deutsche Bank AG			
Senior Notes			
1.75% due 01/17/2028	EUR	200,000	256,993
Deutsche Bank AG			
Senior Notes			
2.22% due 09/18/2024		150,000	154,311
HSBC Holdings PLC			
Senior Notes			
0.88% due 09/06/2024	EUR	150,000	189,673
HSBC Holdings PLC			
Senior Notes			
1.59% due 05/24/2027		200,000	203,383
HSBC Holdings PLC			
Senior Notes			
3.00% due 07/22/2028	GBP	120,000	183,219
HSBC Holdings PLC			
Senior Notes			
4.29% due 09/12/2026		200,000	227,936
Mitsubishi UFJ Financial Group, Inc.			
Senior Notes			
2.19% due 02/25/2025		207,000	218,674
Mizuho Financial Group, Inc.			
Senior Notes			
2.56% due 09/13/2025		474,000	500,695
Natwest Group PLC			
Sub. Notes			
3.03% due 11/28/2035		400,000	413,684
NatWest Markets PLC			
Senior Notes			
2.38% due 05/21/2023*		200,000	208,054
NatWest Markets PLC			
Senior Notes			
2.75% due 04/02/2025	EUR	300,000	406,758
Royal Bank of Scotland Group PLC			
Senior Notes			
2.36% due 05/22/2024		222,000	231,000
UBS AG			
Sub. Notes			
4.75% due 02/12/2026	EUR	250,000	306,629

UniCredit SpA			
Senior Notes			
1.25% due 06/16/2026	EUR	235,000	297,793
UniCredit SpA			
Senior Notes			
2.20% due 07/22/2027	EUR	250,000	323,987
UniCredit SpA			
Sub. Bonds			
5.46% due 06/30/2035*		498,000	<u>547,968</u>
			<u>7,014,903</u>
Diversified Financial Services – 0.4%			
Fairstone Financial, Inc.			
Senior Notes			
7.88% due 07/15/2024*		582,000	616,920
GE Capital International Funding Co. ULC			
Company Guar. Notes			
4.42% due 11/15/2035		684,000	<u>816,385</u>
			<u>1,433,305</u>
Diversified Minerals – 0.3%			
FMG Resources August 2006 Pty, Ltd.			
Company Guar. Notes			
4.50% due 09/15/2027*		636,000	706,590
Teck Resources, Ltd.			
Senior Notes			
6.25% due 07/15/2041		232,000	<u>296,607</u>
			<u>1,003,197</u>
Electric-Distribution – 0.3%			
Energuate Trust			
Company Guar. Notes			
5.88% due 05/03/2027		300,000	317,628
Infraestructura Energetica Nova SAB de CV			
Senior Notes			
4.75% due 01/15/2051*		250,000	273,750
National Grid PLC			
Senior Notes			
0.55% due 09/18/2029	EUR	210,000	262,858
OmGrid Funding, Ltd.			
Company Guar. Notes			
5.20% due 05/16/2027		200,000	<u>202,496</u>
			<u>1,056,732</u>
Electric-Generation – 0.4%			
Electricite de France SA			
Senior Notes			
6.13% due 06/02/2034	GBP	100,000	211,573
LLPL Capital Pte, Ltd.			
Senior Sec. Notes			
6.88% due 02/04/2039		375,600	442,832
Minejesa Capital BV			
Senior Sec. Notes			
5.63% due 08/10/2037		300,000	329,250

Mong Duong Finance Holdings BV			
Senior Sec. Notes			
5.13% due 05/07/2029	300,000		314,392
SPIC Luxembourg Latin America Renewable Energy Investment Co. SARL			
Company Guar. Notes			
4.65% due 10/30/2023	200,000		<u>216,515</u>
			<u>1,514,562</u>
Electric-Integrated – 0.1%			
Empresas Publicas de Medellin ESP			
Senior Notes			
4.38% due 02/15/2031*	320,000		343,603
Fortum Oyj			
Senior Notes			
1.63% due 02/27/2026	EUR 190,000		<u>248,371</u>
			<u>591,974</u>
Electric-Transmission – 0.1%			
RTE Reseau de Transport d'Electricite SADIR			
Senior Notes			
1.13% due 07/08/2040	EUR 300,000		<u>404,983</u>
Energy-Alternate Sources – 0.1%			
ReNew Power Synthetic			
Senior Sec. Notes			
6.67% due 03/12/2024	200,000		211,000
ReNew Power, Ltd.			
Senior Sec. Notes			
6.45% due 09/27/2022	200,000		<u>207,500</u>
			<u>418,500</u>
Finance-Consumer Loans – 0.1%			
goeasy, Ltd.			
Company Guar. Notes			
5.38% due 12/01/2024*	533,000		<u>554,320</u>
Finance-Leasing Companies – 0.1%			
BOC Aviation, Ltd.			
Senior Notes			
2.63% due 09/17/2030*	580,000		<u>584,826</u>
Food-Meat Products – 0.1%			
BRF SA			
Senior Notes			
4.88% due 01/24/2030*	200,000		<u>217,002</u>
Food-Retail – 0.1%			
Auchan Holding SA			
Senior Notes			
3.25% due 07/23/2027	EUR 200,000		281,512
Tesco Corporate Treasury Services PLC			
Company Guar. Notes			
0.88% due 05/29/2026	EUR 245,000		<u>308,394</u>
			<u>589,906</u>
Gas-Distribution – 0.0%			
Centrica PLC			
Senior Notes			
4.38% due 03/13/2029	GBP 100,000		<u>170,053</u>
Gold Mining – 0.1%			
AngloGold Ashanti Holdings PLC			
Company Guar. Notes			
3.75% due 10/01/2030	208,000		<u>223,576</u>

Industrial Gases – 0.1%

Yingde Gases Investment, Ltd.

Company Guar. Notes

6.25% due 01/19/2023

300,000 309,348**Insurance-Life/Health – 0.1%**

Athene Holding, Ltd.

Senior Notes

3.50% due 01/15/2031

126,000 133,158

Manulife Financial Corp.

Sub. Notes

4.06% due 02/24/2032

128,000 139,956273,114**Insurance-Property/Casualty – 0.1%**

Ascot Group, Ltd.

Senior Notes

4.25% due 12/15/2030*

62,000 63,162

Enstar Group, Ltd.

Senior Notes

4.95% due 06/01/2029

236,000 266,956330,118**Insurance-Reinsurance – 0.1%**

Fairfax Financial Holdings, Ltd.

Senior Notes

2.75% due 03/29/2028

EUR 160,000 217,187**Investment Companies – 0.4%**

Huarong Finance II Co., Ltd.

Company Guar. Notes

3.75% due 05/29/2024

230,000 241,772

Huarong Finance II Co., Ltd.

Company Guar. Notes

4.63% due 06/03/2026

400,000 444,448

JAB Holdings BV

Company Guar. Notes

2.50% due 06/25/2029

EUR 200,000 279,645

MDGH-GMTN BV

Company Guar. Notes

3.70% due 11/07/2049

400,000 457,6001,423,465**Machinery-Farming – 0.1%**

CNH Industrial Finance Europe SA

Company Guar. Notes

1.75% due 03/25/2027

EUR 150,000 194,248**Medical-Drugs – 0.5%**

AstraZeneca PLC

Senior Notes

2.13% due 08/06/2050

50,000 46,790

Endo Dac/Endo Finance LLC/Endo Finco, Inc. Senior Sec. Notes 5.88% due 10/15/2024*		400,000	405,000
Endo Dac/Endo Finance LLC/Endo Finco, Inc. Company Guar. Notes 6.00% due 06/30/2028*		621,000	527,850
Shire Acquisitions Investments Ireland DAC Company Guar. Notes 3.20% due 09/23/2026		247,000	276,315
Takeda Pharmaceutical Co., Ltd. Senior Notes 1.38% due 07/09/2032	EUR	205,000	268,671
Takeda Pharmaceutical Co., Ltd. Senior Bonds 3.18% due 07/09/2050		204,000	217,520
Upjohn Finance BV Company Guar. Notes 1.91% due 06/23/2032	EUR	100,000	134,927
			<u>1,877,073</u>
Metal-Aluminum – 0.1%			
Indonesia Asahan Aluminium Persero PT Senior Notes 6.53% due 11/15/2028		200,000	<u>250,660</u>
Metal-Copper – 0.3%			
First Quantum Minerals, Ltd. Company Guar. Notes 6.50% due 03/01/2024*		200,000	205,500
First Quantum Minerals, Ltd. Company Guar. Notes 6.88% due 03/01/2026*		401,000	418,043
First Quantum Minerals, Ltd. Company Guar. Notes 7.25% due 04/01/2023*		482,000	<u>496,785</u>
			<u>1,120,328</u>
Metal-Diversified – 0.0%			
Glencore Capital Finance DAC Company Guar. Notes 1.13% due 03/10/2028	EUR	100,000	<u>124,934</u>
Metal-Iron – 0.2%			
Mineral Resources, Ltd. Senior Notes 8.13% due 05/01/2027*		600,000	<u>663,750</u>
Motion Pictures & Services – 0.2%			
Banjay Entertainment SASU Senior Sec. Notes 5.38% due 03/01/2025*		847,000	<u>877,911</u>
Multimedia – 0.1%			
Globo Comunicacao e Participacoes SA Senior Notes 4.88% due 01/22/2030*		200,000	<u>213,502</u>
Oil Companies-Exploration & Production – 0.7%			
Canadian Natural Resources, Ltd. Senior Notes 2.95% due 07/15/2030		92,000	98,408
CNOOC Finance, Ltd. Company Guar. Notes 2.88% due 09/30/2029		440,000	457,798

MEG Energy Corp. Sec. Notes 6.50% due 01/15/2025*		988,000	1,017,690
MEG Energy Corp. Company Guar. Notes 7.13% due 02/01/2027*		400,000	413,000
Saka Energi Indonesia PT Senior Notes 4.45% due 05/05/2024		425,000	414,456
Wintershall Dea Finance B.V. Company Guar. Notes 1.33% due 09/25/2028	EUR	100,000	<u>126,130</u>
			<u>2,527,482</u>

Oil Companies-Integrated – 1.5%

BP Capital Markets PLC Company Guar. Notes 2.27% due 07/03/2026	GBP	200,000	297,789
Cenovus Energy, Inc. Senior Notes 4.25% due 04/15/2027		1,024,000	1,118,231
Ecopetrol SA Senior Notes 5.88% due 05/28/2045		135,000	163,417
Ecopetrol SA Senior Notes 6.88% due 04/29/2030		300,000	387,300
Equinor ASA Company Guar. Notes 1.75% due 01/22/2026		69,000	72,483
Pertamina Persero PT Senior Notes 6.50% due 05/27/2041		200,000	269,512
Petro-Canada Senior Notes 5.95% due 05/15/2035		54,000	69,924
Petrobras Global Finance BV Company Guar. Notes 5.60% due 01/03/2031		400,000	459,720
Petroleos Mexicanos Company Guar. Notes 5.35% due 02/12/2028		320,000	316,560
Petroleos Mexicanos Company Guar. Notes 6.38% due 01/23/2045		350,000	320,775
Petroleos Mexicanos Company Guar. Notes 6.49% due 01/23/2027		350,000	369,600
Petroleos Mexicanos Company Guar. Notes 6.50% due 03/13/2027		220,000	231,702

Petroleos Mexicanos Company Guar. Notes 6.63% due 06/15/2035		750,000	742,500
Petroleos Mexicanos Company Guar. Notes 6.75% due 09/21/2047		560,000	525,000
Shell International Finance BV Company Guar. Notes 1.50% due 04/07/2028	EUR	140,000	189,571
Total Capital International SA Company Guar. Notes 3.46% due 07/12/2049		66,000	<u>76,784</u>
			<u>5,610,868</u>
Paper & Related Products – 0.1%			
Suzano Austria GmbH Company Guar. Notes 3.75% due 01/15/2031		345,000	<u>366,045</u>
Petrochemicals – 0.1%			
Equate Petrochemical BV Company Guar. Notes 4.25% due 11/03/2026		200,000	<u>222,754</u>
Real Estate Investment Trusts – 0.1%			
Digital Dutch Finco BV Company Guar. Notes 1.00% due 01/15/2032	EUR	230,000	290,348
Scentre Group Trust 1/Scentre Group Trust 2 Company Guar. Notes 1.45% due 03/28/2029	EUR	235,000	<u>303,954</u>
			<u>594,302</u>
Real Estate Operations & Development – 0.2%			
Aroundtown SA Senior Notes 0.63% due 07/09/2025	EUR	200,000	247,856
Aroundtown SA Senior Notes 1.45% due 07/09/2028	EUR	200,000	258,476
Aroundtown SA Senior Notes 3.25% due 07/18/2027	GBP	100,000	152,833
Logicor Financing Sarl Company Guar. Notes 0.75% due 07/15/2024	EUR	165,000	<u>205,520</u>
			<u>864,685</u>
Retail-Petroleum Products – 0.2%			
eG Global Finance PLC Senior Sec. Notes 6.75% due 02/07/2025*		633,000	<u>651,990</u>
Satellite Telecom – 0.5%			
Connect Finco SARL/Connect US Finco LLC Senior Sec. Notes 6.75% due 10/01/2026*		739,000	796,051
Telesat Canada/Telesat LLC Senior Sec. Notes 4.88% due 06/01/2027*		214,000	221,490
Telesat Canada/Telesat LLC Company Guar. Notes 6.50% due 10/15/2027*		823,000	<u>860,035</u>
			<u>1,877,576</u>

Security Services – 0.2%

Garda World Security Corp.

Senior Sec. Notes

4.63% due 02/15/2027*

487,000 491,870

GW B-CR Security Corp.

Senior Notes

9.50% due 11/01/2027*

215,000 238,112

729,982**Semiconductor Components-Integrated Circuits – 0.1%**

TSMC Global, Ltd.

Company Guar. Notes

0.75% due 09/28/2025*

200,000 199,208

Steel-Producers – 0.1%

Shandong Iron & Steel Xinheng International Co., Ltd.

Company Guar. Notes

6.85% due 09/25/2022

200,000 203,000

SupraNational Banks – 0.3%

African Development Bank

Senior Notes

0.75% due 04/03/2023

149,000 150,770

European Bank for Reconstruction & Development

Senior Notes

1.50% due 02/13/2025

239,000 247,693

International Bank for Reconstruction & Development

Senior Notes

0.75% due 11/24/2027

237,000 237,161

International Bank for Reconstruction & Development

Senior Notes

3.13% due 11/20/2025

127,000 143,391

International Finance Corp.

Senior Notes

0.50% due 03/20/2023

269,000 270,847

1,049,862**Telecom Services – 0.2%**

Altice France Holding SA

Company Guar. Notes

6.00% due 02/15/2028*

630,000 637,875

Optus Finance Pty, Ltd.

Company Guar. Notes

1.00% due 06/20/2029

EUR 240,000 308,184

946,059**Telephone-Integrated – 0.1%**

Telefonica Emisiones SAU

Company Guar. Notes

5.21% due 03/08/2047

230,000 294,816

Telefonica Emisiones SAU Company Guar. Notes 5.45% due 10/08/2029	GBP	100,000	<u>182,575</u> <u>477,391</u>
Transport-Rail – 0.0% Canadian Pacific Railway Co. Senior Notes 6.13% due 09/15/2115		88,000	<u>147,338</u>
Transport-Services – 0.1% Rumo Luxembourg SARL Company Guar. Notes 5.25% due 01/10/2028*		290,000	<u>314,070</u>
Vitamins & Nutrition Products – 0.1% Herbalife Nutrition, Ltd./HLF Financing, Inc. Company Guar. Notes 7.88% due 09/01/2025*		190,000	<u>207,575</u>
Warehousing & Harbor Transportation Services – 0.1% DP World PLC Senior Notes 4.70% due 09/30/2049		400,000	<u>461,112</u>
Total Foreign Corporate Bonds & Notes (cost \$56,708,964)			<u>60,321,058</u>
FOREIGN GOVERNMENT OBLIGATIONS – 16.2%			
Banks-Special Purpose – 0.1% Korea Development Bank Senior Notes 0.50% due 10/27/2023		200,000	<u>200,638</u>
Regional Agencies – 0.1% Kommunekredit Senior Notes zero coupon due 08/27/2030	EUR	415,000	<u>515,984</u>
Regional Authority – 0.2% Province of Quebec, Canada Senior Notes zero coupon due 10/15/2029	EUR	505,000	<u>622,521</u>
Sovereign – 15.7%			
Arab Republic of Egypt Senior Notes 5.75% due 05/29/2024*		550,000	588,341
Arab Republic of Egypt Senior Notes 7.05% due 01/15/2032*		370,000	402,098
Arab Republic of Egypt Senior Notes 7.60% due 03/01/2029		1,000,000	1,148,020
Arab Republic of Egypt Senior Notes 8.50% due 01/31/2047		350,000	395,500
Dominican Republic Senior Notes 5.88% due 01/30/2060*		400,000	440,004
Emirate of Abu Dhabi Senior Notes 2.50% due 04/16/2025*		460,000	491,418
Emirate of Abu Dhabi Senior Notes 3.13% due 10/11/2027		1,070,000	1,198,935

Emirate of Abu Dhabi			
Senior Notes			
3.13% due 09/30/2049	880,000		941,600
Emirate of Abu Dhabi			
Senior Bonds			
3.88% due 04/16/2050*	200,000		243,800
Federal Republic of Ethiopia			
Senior Notes			
6.63% due 12/11/2024	420,000		426,409
Federative Republic of Brazil			
Senior Notes			
5.00% due 01/27/2045	580,000		643,800
Government of Romania			
Senior Notes			
3.00% due 02/14/2031*	750,000		804,907
Government of Romania			
Senior Notes			
3.00% due 02/14/2031	1,020,000		1,094,674
Government of Romania			
Senior Notes			
4.00% due 02/14/2051*	500,000		543,053
Government of Ukraine			
Senior Notes			
7.25% due 03/15/2033*	200,000		217,988
Government of Ukraine			
Senior Notes			
7.25% due 03/15/2033	600,000		653,964
Government of Ukraine			
Senior Notes			
7.75% due 09/01/2022	400,000		427,800
Government of Ukraine			
Senior Notes			
7.75% due 09/01/2024	250,000		277,820
Government of Ukraine			
Senior Notes			
9.75% due 11/01/2028	800,000		984,240
Islamic Republic of Pakistan			
Senior Notes			
6.88% due 12/05/2027	655,000		682,837
Islamic Republic of Pakistan			
Senior Notes			
8.25% due 04/15/2024	810,000		880,875
Kingdom of Bahrain			
Senior Notes			
6.00% due 09/19/2044	200,000		206,788
Kingdom of Bahrain			
Senior Notes			
7.38% due 05/14/2030*	340,000		403,578
Kingdom of Saudi Arabia			
Senior Notes			
3.25% due 10/22/2030*	1,085,000		1,196,560
Kingdom of Saudi Arabia			
Senior Notes			
3.25% due 10/22/2030	950,000		1,047,679
Kingdom of Saudi Arabia			
Senior Notes			
3.63% due 03/04/2028	240,000		269,028

Kingdom of Saudi Arabia			
Senior Notes			
4.50% due 04/22/2060*	300,000		376,185
Kingdom of Saudi Arabia			
Senior Notes			
4.50% due 04/22/2060	500,000		626,975
Kingdom of Saudi Arabia			
Senior Notes			
4.63% due 10/04/2047	800,000		988,200
Kingdom of Saudi Arabia			
Senior Notes			
5.00% due 04/17/2049	280,000		366,954
Oriental Republic of Uruguay			
Senior Notes			
4.38% due 01/23/2031	187,500		229,924
People's Republic of China			
Senior Bonds			
2.25% due 10/21/2050*	670,000		664,627
Republic of the Philippines			
Senior Notes			
7.75% due 01/14/2031	530,000		815,725
Republic of Angola			
Senior Notes			
9.13% due 11/26/2049	350,000		322,700
Republic of Belarus			
Senior Notes			
5.88% due 02/24/2026*	760,000		778,270
Republic of Belarus			
Senior Notes			
6.38% due 02/24/2031*	550,000		558,250
Republic of Belarus			
Senior Notes			
6.88% due 02/28/2023	750,000		782,040
Republic of Chile			
Senior Notes			
2.45% due 01/31/2031	600,000		642,000
Republic of Chile			
Senior Notes			
3.50% due 01/25/2050	550,000		631,130
Republic of Colombia			
Senior Notes			
3.13% due 04/15/2031	835,000		886,144
Republic of Colombia			
Senior Notes			
4.50% due 03/15/2029	500,000		579,660
Republic of Colombia			
Senior Notes			
5.00% due 06/15/2045	230,000		280,600
Republic of Colombia			
Senior Notes			
10.38% due 01/28/2033	320,000		514,403
Republic of Costa Rica			
Senior Notes			
6.13% due 02/19/2031	1,400,000		1,305,514
Republic of El Salvador			
Senior Notes			
6.38% due 01/18/2027	360,000		339,754

Republic of El Salvador			
Senior Notes			
8.63% due 02/28/2029		85,000	84,895
Republic of El Salvador			
Senior Notes			
9.50% due 07/15/2052*		740,000	747,400
Republic of El Salvador			
Senior Notes			
9.50% due 07/15/2052		500,000	505,000
Republic of Georgia			
Notes			
6.88% due 04/12/2021		200,000	202,748
Republic of Ghana			
Senior Notes			
8.63% due 06/16/2049		560,000	573,362
Republic of Ghana			
Senior Notes			
8.75% due 03/11/2061*		253,000	260,155
Republic of Ghana			
Bank Guar. Notes			
10.75% due 10/14/2030		500,000	668,390
Republic of Indonesia			
Senior Notes			
3.85% due 10/15/2030		500,000	581,020
Republic of Indonesia			
Senior Bonds			
4.13% due 01/15/2025		300,000	335,382
Republic of Indonesia			
Senior Notes			
7.75% due 01/17/2038		670,000	1,051,806
Republic of Italy			
Senior Notes			
4.00% due 10/17/2049		200,000	219,844
Republic of Italy			
Bonds			
5.75% due 02/01/2033	EUR	105,000	203,172
Republic of Ivory Coast			
Senior Notes			
6.13% due 06/15/2033		900,000	1,012,882
Republic of Ivory Coast			
Senior Notes			
6.38% due 03/03/2028		350,000	399,826
Republic of Kazakhstan			
Senior Notes			
5.13% due 07/21/2025		480,000	567,184
Republic of Kazakhstan			
Senior Notes			
6.50% due 07/21/2045		350,000	563,938
Republic of Kenya			
Senior Notes			
6.88% due 06/24/2024		570,000	623,962
Republic of Kenya			
Senior Notes			
7.00% due 05/22/2027		670,000	737,837
Republic of Kenya			
Senior Notes			
8.00% due 05/22/2032		200,000	232,986

Republic of Kenya
Senior Notes
8.25% due 02/28/2048

250,000 285,790

Republic of Panama			
Senior Notes			
2.25% due 09/29/2032	580,000		597,400
Republic of Panama			
Senior Notes			
3.87% due 07/23/2060	300,000		353,253
Republic of Panama			
Senior Notes			
4.50% due 04/01/2056	200,000		257,500
Republic of Panama			
Senior Notes			
6.70% due 01/26/2036	200,000		297,002
Republic of Paraguay			
Senior Notes			
4.95% due 04/28/2031*	450,000		543,942
Republic of Peru			
Senior Notes			
1.86% due 12/01/2032	600,000		604,800
Republic of Philippines			
Senior Notes			
2.65% due 12/10/2045	665,000		673,374
Republic of South Africa			
Senior Notes			
4.30% due 10/12/2028	1,180,000		1,228,734
Republic of South Africa			
Senior Notes			
5.38% due 07/24/2044	500,000		489,751
Republic of Sri Lanka			
Senior Notes			
5.75% due 04/18/2023	820,000		520,298
Republic of Sri Lanka			
Senior Notes			
6.75% due 04/18/2028	400,000		226,752
Republic of Sri Lanka			
Senior Notes			
6.85% due 11/03/2025	300,000		177,915
Republic of Sri Lanka			
Senior Notes			
7.55% due 03/28/2030*	1,050,000		595,718
Republic of Sri Lanka			
Senior Notes			
7.55% due 03/28/2030	800,000		453,880
Republic of the Philippines			
Senior Notes			
2.95% due 05/05/2045	405,000		426,529
Republic of the Philippines			
Senior Notes			
3.75% due 01/14/2029	200,000		233,054
Republic of Turkey			
Senior Notes			
5.13% due 02/17/2028	500,000		506,000
Republic of Turkey			
Senior Notes			
7.63% due 04/26/2029	460,000		530,265
Russian Federation			
Senior Notes			
4.38% due 03/21/2029	1,200,000		1,399,536

Russian Federation			
Senior Notes			
5.25% due 06/23/2047		400,000	553,500
State of Qatar			
Senior Notes			
3.40% due 04/16/2025*		330,000	363,825
State of Qatar			
Senior Notes			
3.75% due 04/16/2030*		320,000	376,608
State of Qatar			
Senior Notes			
3.75% due 04/16/2030		260,000	305,994
State of Qatar			
Senior Notes			
4.40% due 04/16/2050*		335,000	436,421
State of Qatar			
Senior Notes			
4.40% due 04/16/2050		620,000	807,705
State of Qatar			
Senior Notes			
4.82% due 03/14/2049		1,640,000	2,237,583
State of Qatar			
Senior Notes			
5.10% due 04/23/2048		400,000	562,300
Sultanate of Oman			
Senior Notes			
5.38% due 03/08/2027		600,000	611,172
Sultanate of Oman			
Senior Notes			
6.75% due 10/28/2027*		1,175,000	1,272,877
Sultanate of Oman			
Senior Notes			
7.38% due 10/28/2032*		900,000	994,097
United Kingdom Gilt Treasury			
Bonds			
1.50% due 07/22/2026	GBP	90,000	133,733
United Kingdom Gilt Treasury			
Bonds			
4.50% due 09/07/2034	GBP	60,000	126,802
United Mexican States			
Senior Notes			
2.66% due 05/24/2031		600,000	614,400
United Mexican States			
Senior Notes			
4.50% due 01/31/2050		320,000	374,800
United Mexican States			
Senior Bonds			
4.75% due 03/08/2044		231,000	274,315
United Mexican States			
Senior Notes			
5.00% due 04/27/2051		1,150,000	1,431,750
			<u>59,751,935</u>
Sovereign Agency – 0.1%			
Kommunalbanken AS			
Senior Notes			
0.05% due 10/24/2029	EUR	415,000	<u>518,065</u>

Total Foreign Government Obligations

(cost \$58,841,459)

61,609,143**U.S. GOVERNMENT AGENCIES – 15.0%****Federal Home Loan Bank – 0.3%**

3.25% due 11/16/2028

1,000,000 1,195,875**Federal Home Loan Mtg. Corp. – 3.7%**

2.50% due 01/01/2028

112,754 118,672

2.50% due 04/01/2028

37,423 39,572

2.50% due 03/01/2031

67,820 70,888

2.50% due 11/01/2032

512,644 548,461

3.00% due 07/01/2045

1,205,068 1,270,835

3.00% due 10/01/2045

395,663 416,710

3.50% due 03/01/2042

188,175 204,699

3.50% due 04/01/2042

200,800 218,439

3.50% due 09/01/2043

148,591 160,913

3.50% due 07/01/2045

1,803,706 1,956,822

3.50% due 03/01/2046

578,155 618,582

3.50% due 11/01/2047

795,707 844,621

3.50% due 01/01/2048

736,695 789,658

3.50% due 03/01/2048

2,461,146 2,670,233

3.50% due 04/01/2050

782,527 826,079

4.00% due 01/01/2046

190,310 209,245

4.00% due 07/01/2049

318,955 345,691

4.00% due 01/01/2050

351,432 374,907

4.50% due 03/01/2039

842,326 952,779

4.50% due 12/01/2039

4,668 5,221

4.50% due 07/01/2045

885,348 992,908

5.00% due 02/01/2034

12,295 14,220

5.00% due 05/01/2034

11,639 13,078

5.00% due 11/01/2043

132,987 154,412

5.50% due 05/01/2037

29,341 34,503

6.00% due 03/01/2040

24,321 28,945

6.50% due 02/01/2035

4,848 5,584

Federal Home Loan Mtg. Corp. FRS

2.36% (6 ML+1.49%)

due 02/01/2037

4,854 5,017

3.38% (12 ML+1.88%)

due 11/01/2037

46,839 49,456

Federal Home Loan Mtg. Corp. REMIC

Series 4740, Class BA

3.00% due 09/15/2045(3)

138,958 143,147

Federal Home Loan Mtg. Corp. REMIC FRS

Series 3572, Class JS

6.64% (6.80%-1 ML)

due 09/15/2039(3)(6)(7)

184,007 30,40714,114,704**Federal National Mtg. Assoc. – 7.1%**

2.00% due 11/01/2035

596,504 628,983

2.00% due 07/01/2035

706,493 738,514

2.00% due 12/01/2050

997,543 1,036,332

2.50% due 12/01/2026

243,535 254,433

2.50% due 08/01/2031

1,174,843 1,226,908

2.50% due 02/01/2032

489,925 517,203

2.50% due 05/01/2050

378,220 401,276

2.50% due 06/01/2050

904,472 954,278

2.50% due 07/01/2050

728,828 778,506

3.00% due 10/01/2027

105,550 110,872

3.00% due 03/01/2030

725,296 778,527

3.00% due 10/01/2030	103,022	108,248
3.00% due 02/01/2033	983,970	1,033,482
3.00% due 07/01/2034	532,605	558,370
3.00% due 11/01/2039	446,560	468,086
3.00% due 12/01/2042	71,689	77,809
3.00% due 04/01/2047	1,315,241	1,385,393
3.00% due 09/01/2048	1,249,539	1,310,788
3.00% due 11/01/2048	985,261	1,032,314
3.00% due 06/01/2049	639,472	687,857
3.00% due 03/01/2050	854,697	908,001
3.50% due 08/01/2026	39,682	42,117
3.50% due 08/01/2027	26,127	27,706
3.50% due 10/01/2028	17,371	18,870
3.50% due 02/01/2043	85,672	95,087
3.50% due 10/01/2045	167,547	182,699
3.50% due 11/01/2045	91,465	97,617
3.50% due 03/01/2046	1,242,984	1,326,697
3.50% due 07/01/2046	87,472	94,976
3.50% due 04/01/2048	938,913	1,017,667
4.00% due 11/01/2025	53,961	57,293
4.00% due 03/01/2039	673,561	723,240
4.00% due 02/01/2045	958,627	1,059,277
4.00% due 05/01/2047	266,534	287,039
4.00% due 07/01/2047	1,123,501	1,207,904
4.00% due 06/01/2048	484,263	524,411
4.00% due 09/01/2048	479,553	512,048
4.00% due 01/01/2049	763,460	815,420
4.00% due 03/01/2050	677,643	723,135
4.50% due 11/01/2022	1,451	1,525
4.50% due 06/01/2023	3,646	3,837
4.50% due 08/01/2045	1,109,687	1,257,183
4.50% due 10/01/2048	36,855	39,965
4.50% due 11/01/2048	751,933	823,504
5.00% due 01/01/2023	2,121	2,226
5.00% due 03/01/2034	11,097	12,888
5.00% due 05/01/2035	6,100	7,059
5.00% due 05/01/2040	51,251	59,596
5.50% due 06/01/2038	14,786	17,382
6.00% due 02/01/2032	3,899	4,380
6.00% due 05/01/2034	1,041	1,251
6.00% due 10/01/2034	15,272	17,177
7.50% due 01/01/2030	759	769
8.00% due 11/01/2028	1,444	1,586
Federal National Mtg. Assoc. FRS		
1.90% (6 ML+1.54%) due 09/01/2035	34,253	35,540
2.33% (12 ML+1.82%) due 10/01/2040	10,072	10,511
2.33% (12 ML+1.83%) due 10/01/2040	16,168	16,863

2.79% (12 ML+1.77%) due 05/01/2040	36,517	38,042
2.82% (12 ML+1.57%) due 05/01/2037	7,890	8,203
2.95% (12 ML+1.91%) due 08/01/2035	29,339	30,855
3.04% (1 Yr USTYCR+2.26%) due 11/01/2036	17,119	18,017
3.06% (1 Yr USTYCR+2.22%) due 10/01/2035	26,486	27,821
3.11% (12 ML+1.67%) due 07/01/2039	32,087	33,472
Federal National Mtg. Assoc. REMIC Series 2018-27 Class EA 3.00% due 05/25/2048(3)	274,553	293,051
Series 2018-35 Class CD 3.00% due 05/25/2048(3)	264,447	280,037
		<u>26,852,123</u>
Government National Mtg. Assoc. – 1.8%		
2.50% due 05/20/2050	578,844	612,907
2.50% due 06/20/2050	1,944,101	2,058,967
3.00% due 05/20/2046	1,202,083	1,280,868
3.00% due 05/20/2050	1,442,840	1,509,693
4.50% due 10/20/2045	851,862	949,046
4.50% due 04/20/2047	442,664	483,080
		<u>6,894,561</u>
Uniform Mtg. Backed Securities – 2.1%		
2.00% due January 30 TBA	2,750,000	2,856,670
2.50% due January 30 TBA	2,700,000	2,846,179
3.00% due January 30 TBA	2,000,000	2,095,469
		<u>7,798,318</u>
Total U.S. Government Agencies (cost \$55,166,289)		<u>56,855,581</u>
U.S. GOVERNMENT TREASURIES – 1.1%		
United States Treasury Notes – 1.1%		
0.13% due 11/30/2022	2,500,000	2,500,293
1.63% due 08/15/2029	1,000,000	1,069,766
2.00% due 05/31/2021	400,000	403,078
2.00% due 08/15/2025	100,000	107,711
2.50% due 01/31/2024	250,000	267,851
Total U.S. Government Treasuries (cost \$4,262,664)		<u>4,348,699</u>
LOANS(9)(10)(11) – 4.7%		
Aerospace/Defense-Equipment – 0.1%		
Spirit Aerosystems, Inc. FRS BTL-B 6.00% (1 ML+5.25%) due 01/15/2025	111,391	112,226
WP CPP Holdings LLC FRS BTL-B1 4.75% (3 ML+3.75%) due 04/30/2025	122,799	114,572
		<u>226,798</u>

Airlines – 0.1%

American Airlines, Inc. FRS BTL-B coupon TBD due 06/27/2025	17,857	14,797
American Airlines, Inc. FRS BTL-B 1.90% (1 ML+1.75%) due 06/27/2025	107,143	88,775
Delta Air Lines, Inc. FRS BTL-B 5.75% (3 ML+4.75%) due 04/29/2023	116,080	117,748
SkyMiles IP, Ltd. FRS BTL 4.75% (3 ML+3.75%) due 10/20/2027	24,890	25,761
WestJet Airlines, Ltd. FRS BTL-B 4.00% (6 ML+3.00%) due 12/11/2026	179,082	<u>171,311</u> <u>418,392</u>

Apparel Manufacturers – 0.0%

Samsonite IP Holdings Sarl FRS BTL-B2 5.50% (1 ML+4.50%) due 04/25/2025	123,380	<u>122,532</u>
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Applications Software – 0.1%

Project Boost Purchaser LLC FRS BTL-B 3.65% (1 ML+3.50%) due 06/01/2026	165,596	163,457
VS Buyer LLC FRS BTL 3.40% (1 ML+3.25%) due 02/28/2027	86,847	<u>86,195</u> <u>249,652</u>

Athletic Equipment – 0.0%

Varsity Brands Holding Co., Inc. FRS 1st Lien 4.50% (1 ML+3.50%) due 12/15/2024	143,779	<u>138,118</u>
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Auction Houses/Art Dealers – 0.0%

Sotheby's FRS

BTL-B

6.50% (1 ML+5.50%)

due 01/15/2027

89,750 89,974**Auto Repair Centers – 0.1%**

Mavis Tire Express Services Corp. FRS

1st Lien

3.50% (3 ML+3.25%)

due 03/20/2025

139,282 136,496

Wand NewCo. 3, Inc. FRS

BTL

3.15% (1 ML+3.00%)

due 02/05/2026

101,495 99,909236,405**Auto/Truck Parts & Equipment-Original – 0.1%**

TI Group Automotive Systems LLC FRS

BTL

4.50% (3 ML+3.75%)

due 12/16/2024

146,006 145,824**Broadcast Services/Program – 0.0%**

NEP Group, Inc. FRS

BTL

3.40% (1 ML+3.25%)

due 10/20/2025

137,200 129,883**Building & Construction-Misc. – 0.0%**

Verra Mobility Corp. FRS

BTL

3.40% (1 ML+3.25%)

due 02/28/2025

129,167 128,198**Building Products-Air & Heating – 0.0%**

API Heat Transfer ThermaSys Corp. FRS

1st Lien

12.00% (3 ML+12.00%)

due 12/29/2023(4)(20)

179,888 125,922**Building Products-Doors & Windows – 0.0%**

CHI Doors Holdings Corp. FRS

BTL

4.50% (1 ML+3.50%)

due 07/31/2025

136,046 136,386**Building-Heavy Construction – 0.0%**

USIC Holdings, Inc. FRS

BTL

4.00% (1 ML+3.00%)

due 12/08/2023

105,408 105,189**Cable/Satellite TV – 0.1%**

CSC Holdings LLC FRS

BTL-B

2.41% (1 ML+2.25%)

due 07/17/2025

37,141 36,584

CSC Holdings LLC FRS

BTL-B5

2.66% (1 ML+2.50%)

due 04/15/2027

150,930 149,420

UPC Broadband Holdings BV FRS

BTL-B1

3.67% (2 ML+3.50%)

due 01/31/2029

50,885 50,885

UPC Broadband Holdings BV FRS		
BTL-B2		
3.68% (2 ML+3.50%)		
due 01/31/2029	50,884	50,884
Virgin Media Bristol LLC FRS		
BTL-Q		
coupon TBD		
due 01/31/2029	66,000	<u>65,773</u>
		<u>353,546</u>
Casino Hotels – 0.2%		
Caesars Resort Collection LLC FRS		
BTL-B		
2.90% (1 ML+2.75%)		
due 12/23/2024	203,488	199,305
CityCenter Holdings LLC FRS		
BTL-B		
2.40% (1 ML+2.25%)		
due 04/18/2024	138,137	136,108
Golden Nugget, Inc. FRS		
BTL-B		
3.25% (2 ML+2.50%)		
due 10/04/2023	126,287	121,710
Station Casinos LLC FRS		
BTL-B		
2.50% (1 ML+2.25%)		
due 02/08/2027	87,710	<u>86,263</u>
		<u>543,386</u>
Casino Services – 0.0%		
Stars Group Holdings FRS		
BTL		
3.75% (3 ML+3.50%)		
due 07/10/2025	71,805	<u>72,014</u>
Cellular Telecom – 0.1%		
Altice France SA FRS		
BTL-B13		
4.24% (3 ML+4.00%)		
due 08/14/2026	171,500	170,249
CCI Buyer, Inc. FRS		
BTL		
coupon TBD		
due 12/17/2027	142,381	142,425
Numericable Group SA FRS		
BTL-B		
3.85% (1 ML+3.69%)		
due 01/31/2026	37,517	<u>37,130</u>
		<u>349,804</u>

Chemicals-Diversified – 0.0%

Hexion, Inc. FRS

BTL

3.73% (6 ML+3.50%)

due 07/01/2026

138,884 138,016**Chemicals-Specialty – 0.1%**

Diamond BC BV FRS

BTL

3.15% (1 ML+3.00%)

due 09/06/2024

137,832 135,549

PQ Corp. FRS

BTL-B

4.00% (3 ML+3.00%)

due 02/07/2027

36,594 36,557

Starfruit US HoldCo. LLC FRS

BTL-B

3.15% (1 ML+3.00%)

due 10/01/2025

183,962 181,571353,677**Commercial Services-Finance – 0.1%**

Financial & Risk US Holdings, Inc. FRS

BTL

3.40% (1 ML+3.25%)

due 10/01/2025

134,908 134,634

MoneyGram International, Inc. FRS

BTL

7.00% (2 ML+6.00%)

due 06/30/2023

109,224 109,122

MPH Acquisition Holdings LLC FRS

BTL-B

3.75% (3 ML+2.75%)

due 06/07/2023

95,910 95,430

Travelport Finance Luxembourg SARL FRS

BTL

9.00% (3 ML+8.00%)

due 02/28/2025(18)

95,460 94,028

Travelport Finance Luxembourg SARL FRS

BTL

5.22% (3 ML+5.00%)

due 05/29/2026

117,596 80,370513,584**Computer Data Security – 0.0%**

McAfee LLC FRS

BTL-B1

3.90% (1 ML+3.75%)

due 09/30/2024

119,207 119,124**Computer Graphics – 0.1%**

Corel, Inc. FRS

BTL

5.23% (3 ML+5.00%)

due 07/02/2026

143,981 141,221**Computer Services – 0.0%**

Tempo Acquisition LLC FRS

BTL-B

3.75% (1 ML+3.25%)

due 11/02/2026

119,034 118,067

Computer Software – 0.1%

Camelot Finance SA FRS

BTL-B

3.15% (1 ML+3.00%)

due 10/30/2026

101,128 100,546

Cornerstone OnDemand, Inc. FRS

BTL-B

4.39% (1 ML+4.25%)

due 04/22/2027

111,624 112,183

Rackspace Hosting, Inc. FRS

1st Lien

4.00% (3 ML+3.00%)

due 11/03/2023

150,377 150,063

362,792**Computers-Integrated Systems – 0.0%**

Everi Payments, Inc. FRS

BTL

11.50% (1 ML+10.50%)

due 05/09/2024

60,806 62,934**Consulting Services – 0.0%**

AlixPartners LLP FRS

BTL

2.65% (1 ML+2.50%)

due 04/04/2024

136,170 134,553**Containers-Metal/Glass – 0.1%**

Mauser Packaging Solutions Holding Co FRS

BTL

3.48% (3 ML+3.25%)

due 04/03/2024

187,624 181,104**Containers-Paper/Plastic – 0.1%**

CHARTER NEX US INC 2020 FRS

BTL

coupon TBD

due 12/01/2027

49,000 49,173

CHARTER NEX US INC 2020 FRS

BTL

5.00% (1 ML+4.25%)

due 12/01/2027

45,131 45,291

Graham Packaging Company, Inc. FRS

BTL

4.50% (1 ML+3.75%)

due 08/04/2027

119,224 119,448

Patriot Container Corp. FRS

1st Lien

4.50% (1 ML+3.50%)

due 03/20/2025

107,970 105,810

Reynolds Group Holdings, Inc. FRS

BTL

3.40% (1 ML+3.25%)

due 02/05/2026

104,112 103,309

Trident TPI Holdings, Inc. FRS BTL-B1 4.00% (3 ML+3.00%) due 10/17/2024	86,547	<u>85,509</u> <u>508,540</u>
Cosmetics & Toiletries – 0.1% Sunshine Luxembourg VII SARL FRS BTL 4.25% (3 ML+4.00%) due 10/01/2026	139,862	<u>140,112</u>
Cruise Lines – 0.1% Carnival Corp. FRS Term B 8.50% (1 ML+7.50%) due 06/30/2025	122,580	126,196
Hornblower Sub LLC FRS BTL-B coupon TBD due 04/27/2025	25,556	21,808
Hornblower Sub LLC FRS BTL-B 5.50% (3 ML+4.50%) due 04/27/2025	89,391	<u>76,280</u> <u>224,284</u>
Data Processing/Management – 0.0% CCC Information Services, Inc. FRS 1st Lien 4.00% (1 ML+3.00%) due 04/29/2024	136,178	<u>135,724</u>
Direct Marketing – 0.1% Terrier Media Buyer, Inc. FRS BTL-B 4.40% (1 ML+4.25%) due 12/17/2026	214,908	<u>214,609</u>
Distribution/Wholesale – 0.1% Fastlane Parent Co., Inc. FRS 1st Lien 4.65% (1 ML+4.50%) due 02/04/2026	105,391	104,469
Univar USA, Inc. FRS BTL-B3 2.40% (1 ML+2.25%) due 07/01/2024	122,290	<u>121,648</u> <u>226,117</u>
E-Commerce/Products – 0.0% CNT Holdings I Corp. FRS BTL 4.50% (6 ML+3.75%) due 11/08/2027	86,098	<u>86,021</u>
E-Commerce/Services – 0.0% RentPath LLC FRS 2nd Lien 1.61% (3 ML+0.00%) due 12/17/2022†(4)(5)(12)(17)	1,062,906	<u>15,944</u>

Electric-Integrated – 0.0%

Exgen Renewables IV LLC FRS BTL coupon TBD due 12/15/2027	30,197	30,209
Exgen Renewables IV LLC FRS BTL 3.75% (3 ML+2.75%) due 12/15/2027	17,571	<u>17,578</u>
		<u>47,787</u>

Electronic Components-Misc. – 0.0%

AI Ladder Luxembourg Subco SARL FRS BTL 4.64% (1 ML+4.50%) due 07/09/2025	132,133	<u>130,977</u>
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Electronic Components-Semiconductors – 0.0%

Bright Bidco BV FRS BTL-B 4.50% (6 ML+3.50%) due 06/30/2024	177,444	<u>102,203</u>
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Electronic Parts Distribution – 0.1%

Tech Data Corp. FRS BTL 3.65% (1 ML+3.50%) due 06/30/2025	106,227	106,891
Tech Data Corp. FRS BTL 5.65% (1 ML+5.50%) due 06/30/2025	121,875	<u>121,571</u>
		<u>228,462</u>

Enterprise Software/Service – 0.3%

Applied Systems, Inc. FRS 1st Lein 4.00% (3 ML+3.00%) due 09/19/2024	132,303	132,158
Banff Merger Sub, Inc. FRS BTL 4.40% (1 ML+4.25%) due 10/02/2025	128,020	127,380
Dcert Buyer, Inc. FRS BTL-B 4.15% (1 ML+4.00%) due 10/16/2026	104,804	104,621
Epicor Software Corp. FRS BTL 5.25% (1 ML+4.25%) due 07/30/2027	104,738	105,261
Epicor Software Corp. FRS BTL 8.75% (1 ML+7.75%) due 07/31/2028	13,411	13,931
Finastra USA, Inc. FRS BTL-B 4.50% (6 ML+3.50%) due 06/13/2024	141,910	138,782

Greeneden US Holdings II LLC FRS BTL-B 4.75% (1 ML+4.00%) due 12/01/2027	127,826	127,946
MYOB US Borrower LLC FRS BTL 4.15% (1 ML+4.00%) due 05/06/2026	102,542	100,363
Sophia L.P. FRS 1st Lien 4.50% (3 ML+3.75%) due 10/07/2027	161,570	161,638
Ultimate Software Group, Inc. FRS 1st Lien 3.90% (1 ML+3.75%) due 05/04/2026	102,218	102,065
Ultimate Software Group, Inc. FRS BTL-B 4.75% (3 ML+4.00%) due 05/04/2026	20,811	20,907
Ultimate Software Group, Inc. FRS 2nd Lien 7.50% (3 ML+6.75%) due 05/03/2027	35,449	36,379
		<u>1,171,431</u>
Finance-Credit Card – 0.0%		
Pi US Mergerco, Inc. FRS BTL 4.50% (3 ML+3.50%) due 01/03/2025	135,199	134,726
Finance-Investment Banker/Broker – 0.0%		
Deerfield Dakota Holding LLC FRS BTL 4.75% (3 ML+3.75%) due 04/09/2027	68,723	68,733
Motion Finco SARL FRS BTL-B2 3.47% (3 ML+3.25%) due 11/12/2026	8,026	7,721
Motion Finco SARL FRS BTL-B1 3.50% (3 ML+3.25%) due 11/12/2026	61,067	58,746
		<u>135,200</u>
Food-Misc./Diversified – 0.1%		
Dole Food Co., Inc. FRS BTL-B 3.75% (1 ML+2.75%) due 04/06/2024	80,892	80,701
Froneri US, Inc. FRS BTL 2.40% (1 ML+2.25%) due 01/31/2027	120,984	119,653
		<u>200,354</u>

Gambling (Non-Hotel) – 0.0%

Scientific Games International, Inc. FRS

BTL-B5

2.90% (1 ML+2.75%)

due 08/14/2024

140,823 137,338**Human Resources – 0.1%**

Creative Artists Agency LLC FRS

BTL-B

3.90% (1 ML+3.75%)

due 11/27/2026

105,154 103,652

Team Health Holdings, Inc. FRS

1st Lien

3.75% (1 ML+2.75%)

due 02/06/2024

152,689 136,465240,117**Insurance Brokers – 0.1%**

Alliant Holdings Intermediate LLC FRS

BTL-B1

3.40% (1 ML+3.25%)

due 05/09/2025

137,186 134,633

HUB International, Ltd. FRS

BTL-B

3.00% (3 ML+2.75%)

due 04/25/2025

138,114 135,461270,094**Insurance-Property/Casualty – 0.1%**

AmWINS Group, Inc. FRS

BTL

3.75% (1 ML+2.75%)

due 01/25/2024

122,362 122,125

Asurion LLC FRS

BTL-B8

coupon TBD

due 12/23/2026

46,752 46,255

Asurion LLC FRS

BTL-B6

3.15% (1 ML+3.00%)

due 11/03/2023

93,565 93,083

Asurion LLC FRS

2nd Lien

6.65% (1 ML+6.50%)

due 08/04/2025

56,670 56,989

Sedgwick Claims Management Services, Inc. FRS

BTL

3.40% (1 ML+3.25%)

due 12/31/2025

182,639 179,519497,971**Internet Content-Information/News – 0.0%**

Ancestry Com, Inc. FRS

coupon TBD

due 12/06/2027

24,230 24,213

Ancestry Com, Inc. FRS

4.50% (1 ML+4.00%)

due 12/06/2027

97,347 97,278121,491

Internet Financial Services – 0.1%		
ION Trading Finance, Ltd. FRS		
BTL		
5.00% (3 ML+4.00%)		
due 11/21/2024	141,250	<u>140,720</u>
Internet Gambling – 0.0%		
Golden Nugget, Inc. FRS		
BTL		
13.00% (3 ML+12.00%)		
due 10/04/2023	14,602	<u>16,500</u>
Internet Telephone – 0.0%		
Cablevision Lightpath LLC FRS		
BTL-B		
3.75% (3 ML+3.25%)		
due 11/30/2027	70,030	<u>69,820</u>
Investment Management/Advisor Services – 0.1%		
Advisor Group Holdings, Inc. FRS		
BTL-B		
5.15% (1 ML+5.00%)		
due 07/31/2026	144,540	<u>143,185</u>
Leisure Games – 0.0%		
Alterra Mountain Co. FRS		
BTL		
coupon TBD		
due 08/01/2026	15,121	<u>15,158</u>
Machinery-Electrical – 0.1%		
Alliance Laundry Systems LLC FRS		
BTL-B		
4.25% (3 ML+3.50%)		
due 10/08/2027	86,259	86,169
Brookfield WEC Holdings, Inc. FRS		
BTL		
3.75% (1 ML+3.00%)		
due 08/01/2025	100,940	<u>100,598</u>
		<u>186,767</u>
Machinery-General Industrial – 0.1%		
Vertical US Newco, Inc. FRS		
BTL-B		
4.57% (6 ML+4.25%)		
due 07/30/2027	139,004	<u>139,460</u>
Machinery-Pumps – 0.0%		
STS Operating, Inc. FRS		
BTL		
5.25% (1 ML+4.25%)		
due 12/11/2024	136,013	<u>129,610</u>
Medical Information Systems – 0.1%		
Navicure, Inc. FRS		
BTL-B		
4.75% (1 ML+4.00%)		
due 10/22/2026	112,559	112,278
VVC Holding Corp. FRS		
BTL-B		
4.65% (1 ML+4.50%)		
due 02/11/2026	122,377	<u>122,122</u>
		<u>234,400</u>

Medical Labs & Testing Services – 0.1%

Envision Healthcare Corp. FRS		
1st Lien		
3.90% (1 ML+3.75%)		
due 10/10/2025	260,343	216,953
Jaguar Holding Co. II FRS		
BTL		
3.50% (1 ML+2.50%)		
due 08/18/2022	139,781	<u>139,571</u>
		<u>356,524</u>

Medical-Drugs – 0.1%

Akorn Operating Co. LLC FRS		
BTL		
8.50% (3 ML+7.50%)		
due 10/01/2025	49,517	49,435
Alphabet Holding Co., Inc. FRS		
1st Lien		
3.65% (1 ML+3.50%)		
due 09/26/2024	144,139	142,727
Bausch Health Americas, Inc. FRS		
BTL		
2.90% (1 ML+2.75%)		
due 11/27/2025	77,811	<u>77,033</u>
		<u>269,195</u>

Medical-Generic Drugs – 0.1%

Amneal Pharmaceuticals LLC FRS		
BTL-B		
3.65% (1 ML+3.50%)		
due 05/04/2025	94,921	92,281
Endo Luxembourg Finance Co. I SARL FRS		
BTL-B		
5.00% (3 ML+4.25%)		
due 04/29/2024	134,304	<u>132,038</u>
		<u>224,319</u>

Medical-Hospitals – 0.1%

Cano Health LLC FRS		
Delayed Draw		
0.50% (3 ML+0.50%)		
due 11/19/2027(16)	25,481	25,311
Cano Health LLC FRS		
BTL		
6.00% (3 ML+5.25%)		
due 11/19/2027	69,892	69,426
RegionalCare Hospital Partners Holdings, Inc. FRS		
BTL-B		
3.90% (1 ML+3.75%)		
due 11/16/2025	95,393	<u>94,931</u>
		<u>189,668</u>

Metal Processors & Fabrication – 0.0%

Crosby US Acquisition Corp. FRS		
BTL-B		
4.89% (1 ML+4.75%)		
due 06/26/2026	57,641	<u>56,344</u>

Miscellaneous Manufacturing – 0.0%

Excelitas Technologies Corp. FRS

2nd Lien

8.50% (3 ML+7.50%)

due 12/01/2025

105,000 105,263**Non-Hazardous Waste Disposal – 0.0%**

GFL Environmental, Inc. FRS

BTL

3.50% (3 ML+3.00%)

due 05/30/2025

71,530 71,530**Oil Companies-Exploration & Production – 0.0%**

Osum Production Corp. FRS

BTL

8.50% (3 ML+7.50%)

due 07/31/2022

115,716 109,930**Oil-Field Services – 0.0%**

Apergy Corp. FRS

BTL

6.00% (3 ML+5.00%)

due 05/28/2027

120,297 121,651**Pharmacy Services – 0.1%**

Change Healthcare Holdings LLC FRS

BTL

3.50% (1 ML+2.50%)

due 03/01/2024

2,922 2,906

Change Healthcare Holdings LLC FRS

BTL

3.50% (3 ML+2.50%)

due 03/01/2024

91,195 90,701

HC Group Holdings II, Inc. FRS

BTL-B

4.40% (1 ML+4.25%)

due 08/06/2026

139,366 139,076232,683**Pipelines – 0.2%**

Blackstone CQP Holdco LP FRS

BTL-B

3.74% (3 ML+3.50%)

due 09/30/2024

192,268 191,403

Hercules Merger Sub LLC FRS

BTL-B

2.90% (1 ML+2.75%)

due 11/01/2026

188,291 187,742

Medallion Midland Acquisition LLC FRS

BTL

4.25% (1 ML+3.25%)

due 10/30/2024

145,529 142,436521,581**Protection/Safety – 0.0%**

Prime Security Services Borrower, LLC FRS

BTL-B1

4.25% (1 ML+3.25%)

due 09/23/2026

108,062 108,170**Publishing-Periodicals – 0.0%**

Nielsen Finance LLC FRS

BTL-B4

2.15% (1 ML+2.00%)

due 10/04/2023

139,827 139,205

Quarrying – 0.0%			
US Silica Co. FRS			
BTL-B			
5.00% (1 ML+4.00%)			
due 05/01/2025	149,259	<u>130,602</u>	
Real Estate Investment Trusts – 0.0%			
Claros Mtg. Trust, Inc. FRS			
BTL-B			
6.00% (1 ML+5.00%)			
due 08/09/2026	87,557	<u>87,776</u>	
Real Estate Management/Services – 0.0%			
Cushman & Wakefield FRS			
BTL			
2.90% (1 ML+2.75%)			
due 08/21/2025	136,451	<u>133,324</u>	
Research & Development – 0.0%			
PAREXEL International Corp. FRS			
BTL			
2.90% (1 ML+2.75%)			
due 09/27/2024	128,744	<u>126,376</u>	
Resort/Theme Parks – 0.1%			
SeaWorld Parks & Entertainment, Inc. FRS			
BTL-B5			
3.75% (1 ML+3.00%)			
due 03/31/2024	208,362	<u>202,024</u>	
Retail-Auto Parts – 0.0%			
LS Group OpCo Acquisition LLC FRS			
BTL-B			
4.25% (3 ML+3.50%)			
due 11/02/2027	86,139	<u>86,031</u>	
Retail-Building Products – 0.0%			
LBM Acquisition LLC FRS			
BTL			
coupon TBD			
due 12/09/2027	11,812	11,807	
LBM Acquisition LLC FRS			
BTL-B			
coupon TBD			
due 12/17/2027	53,156	<u>53,129</u>	
		<u>64,936</u>	
Retail-Drug Store – 0.0%			
CNT Holdings I Corp. FRS			
BTL			
7.50% (3 ML+6.75%)			
due 10/16/2028	25,955	<u>26,345</u>	
Retail-Petroleum Products – 0.0%			
EG America LLC FRS			
BTL			
4.25% (3 ML+4.00%)			
due 02/07/2025	135,476	<u>133,831</u>	

Retail-Restaurants – 0.1%

IRB Holding Corp. FRS BTL-B 3.75% (3 ML+2.75%) due 02/05/2025	137,179	135,841
Whatabrands LLC FRS BTL-B 2.97% (1 ML+2.75%) due 07/31/2026	120,608	119,380
Wok Holdings, Inc. FRS BTL 6.40% (1 ML+6.25%) due 03/01/2026	109,331	95,254
Zaxbys Operating Co. LLC FRS BTL coupon TBD due 12/10/2027	37,000	37,015
Zaxbys Operating Co. LLC FRS BTL 4.50% (1 ML+3.75%) due 12/10/2027	25,788	25,799
Zaxbys Operating Co. LLC FRS 2nd Lien 7.25% (1 ML+6.50%) due 12/08/2028	3,155	<u>3,187</u>
		<u>416,476</u>

Retail-Sporting Goods – 0.1%

Bass Pro Group LLC FRS BTL 5.75% (1 ML+5.00%) due 09/25/2024	210,098	<u>210,393</u>
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Rubber/Plastic Products – 0.0%

Gates Global LLC FRS BTL-B2 3.75% (1 ML+2.75%) due 04/01/2024	84,905	<u>84,586</u>
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Satellite Telecom – 0.1%

Connect Finco SARL FRS BTL-B 5.50% (1 ML+4.50%) due 12/11/2026	116,415	116,793
Intelsat Jackson Holdings SA FRS DIP 6.50% (3 ML+5.50%) due 07/13/2022	38,018	38,731
Intelsat Jackson Holdings SA FRS BTL-B3 8.00% (USFRBPLR+4.75%) due 11/27/2023(12)	184,000	185,687
Iridium Satellite LLC FRS BTL-B 4.75% (1 ML+3.75%) due 11/04/2026	118,602	<u>119,084</u>
		<u>460,295</u>

Telecom Services – 0.0%		
West Corp. FRS		
BTL-B1		
4.50% (3 ML+3.50%)		
due 10/10/2024	116,667	<u>112,074</u>
Telecommunication Equipment – 0.0%		
CommScope, Inc. FRS		
BTL-B		
3.40% (1 ML+3.25%)		
due 04/06/2026	104,245	<u>103,258</u>
Telephone-Integrated – 0.1%		
CenturyLink, Inc. FRS		
BTL-B		
2.40% (1 ML+2.25%)		
due 03/15/2027	94,193	92,977
Zayo Group Holdings, Inc. FRS		
BTL		
3.15% (1 ML+3.00%)		
due 03/09/2027	156,641	<u>155,395</u>
		<u>248,372</u>
Television – 0.0%		
ION Media Networks, Inc. FRS		
BTL-B1		
3.15% (1 ML+3.00%)		
due 12/18/2024	139,116	<u>138,884</u>
Theaters – 0.2%		
AMC Entertainment Holdings, Inc. FRS		
BTL-B		
3.25% (3 ML+3.00%)		
due 04/22/2026	20,060	12,261
William Morris Endeavor Entertainment LLC FRS		
BTL-B1		
2.90% (1 ML+2.75%)		
due 05/18/2025	564,059	<u>516,819</u>
		<u>529,080</u>
Transactional Software – 0.0%		
Solera LLC FRS		
BTL-B		
2.90% (1 ML+2.75%)		
due 03/03/2023	122,712	<u>121,672</u>
Transport-Truck – 0.1%		
Pods LLC FRS		
1st Lien		
3.75% (1 ML+2.75%)		
due 12/06/2024	147,358	<u>147,220</u>
Total Loans		
(cost \$18,957,009)		<u>17,811,835</u>
COMMON STOCKS – 0.1%		
Building Products-Air & Heating – 0.0%		
API Heat Transfer, Inc.†(4)(5)	171,230	<u>13,356</u>
Television – 0.1%		
ION Media Networks, Inc.†(4)(5)	655	<u>563,156</u>
Total Common Stocks		
(cost \$56,513)		<u>576,512</u>

PREFERRED SECURITIES – 0.0%**Building Products-Air & Heating – 0.0%**

API Heat Transfer, Inc.

Class A 8.63%†(4)(5)(19)

37 1,825**Sovereign Agency – 0.0%**

Federal Home Loan Mtg. Corp.

Series Z

8.38%†

5,875 51,465**Total Preferred Securities**

(cost \$127,205)

53,290**PREFERRED SECURITIES/CAPITAL SECURITIES – 1.9%****Auto-Cars/Light Trucks – 0.2%**

Volkswagen International Finance NV

3.75% due 03/24/2021(8)

EUR 610,000 749,502**Banks-Money Center – 0.1%**

BBVA Bancomer SA

5.13% due 01/18/2033*

201,000 216,578

National Westminster Bank PLC FRS

1.65% (3 ME + 2.15%)

due 04/05/2021(8)

EUR 175,000 205,173421,751**Banks-Super Regional – 0.0%**

Wells Fargo & Co.

5.95% due 12/01/2086

132,000 176,969**Building & Construction-Misc. – 0.1%**

China Minmetals Corp.

3.75% due 11/13/2022(8)

635,000 644,862**Diversified Banking Institutions – 0.0%**

BNP Paribas SA FRS

0.34% (6 ML+0.08%)

due 03/31/2021(8)

130,000 107,689

HSBC Holdings PLC

5.25% due 09/16/2022(8)

EUR 200,000 254,714

JPMorgan Chase & Co.

Series U

6.13% due 04/30/2024 (8)

194,000 211,460573,863**Electric-Distribution – 0.1%**

National Rural Utilities Cooperative Finance Corp.

4.75% due 04/30/2043

290,000 305,225**Electric-Generation – 0.1%**

Electricite de France SA

4.00% due 07/04/2024(8)

EUR 200,000 263,876**Electric-Integrated – 0.1%**

CMS Energy Corp.

3.75% due 12/01/2050

63,000 64,367

CMS Energy Corp.

4.75% due 06/01/2050

91,000 102,516

Dominion Resources, Inc.

5.75% due 10/01/2054

92,000 102,513269,396**Food-Dairy Products – 0.1%**

Land O'Lakes Capital Trust I

7.45% due 03/15/2028*

367,000 417,004**Gas-Distribution – 0.1%**

Centrica PLC

3.00% due 04/10/2076

EUR 300,000 367,888

Insurance-Life/Health – 0.2%

Aviva PLC			
6.13% due 09/29/2022(8)	GBP	150,000	220,766
Credit Agricole Assurances SA			
4.75% due 09/27/2048	EUR	100,000	151,637
Prudential Financial, Inc.			
5.70% due 09/15/2048		176,000	203,195
Voya Financial, Inc.			
4.70% due 01/23/2048		112,000	116,368
			<u>691,966</u>

Insurance-Multi-line – 0.1%

Ageas			
3.25% due 07/02/2049	EUR	100,000	139,124
Allianz SE			
4.75% due 10/24/2023(8)	EUR	300,000	408,825
			<u>547,949</u>

Metal-Aluminum – 0.1%

Chalco Hong Kong Investment Co., Ltd.			
4.25% due 11/07/2021(8)		400,000	405,385

Metal-Diversified – 0.1%

Chinalco Capital Holdings, Ltd.			
4.10% due 09/11/2024(8)		200,000	205,604

Oil Companies-Integrated – 0.1%

BP Capital Markets PLC			
3.63% due 03/22/2029(8)	EUR	160,000	213,545
BP Capital Markets PLC			
4.88% due 03/22/2030(8)		162,000	180,743
			<u>394,288</u>

Pipelines – 0.0%

EnLink Midstream Partners LP			
6.00% due 12/15/2022(8)		65,000	37,843
Enterprise Products Operating LLC			
5.25% due 08/16/2077		65,000	65,902
			<u>103,745</u>

Tools-Hand Held – 0.1%

Stanley Black & Decker, Inc.			
4.00% due 03/15/2060		193,000	205,493

Transport-Equipment & Leasing – 0.2%

AerCap Global Aviation Trust			
6.50% due 06/15/2045*		715,000	729,300

Total Preferred Securities/Capital Securities

(cost \$6,994,998)			<u>7,474,066</u>
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ESCROWS AND LITIGATION TRUSTS – 0.0%

Hellas Telecommunications Luxembourg II SCA		
Sub. Notes		
8.46% due 01/15/2015*†(4)(12)(13)	1,330,000	0
Lehman Brothers Holdings Capital Trust VII		
Escrow Security		
0.00%†(4)	222,000	22
Lehman Brothers Holdings, Inc.		
Escrow Notes		
6.75% due 12/28/2017†(4)	280,000	28
Lehman Brothers Holdings, Inc.		
Escrow Notes		
7.50% due 05/11/2038†(4)	361,000	36
Venture Holdings Co. LLC		
Company Guar. Notes		
11.00% due 06/01/2007†(4)(12)(13)	100,000	0
Waterford Gaming LLC/Waterford Gaming Financial Corp.		
Escrow Notes		
8.63% due 09/15/2014*†(4)	459,551	3,309
Total Escrows and Litigation Trusts		<u>3,395</u>
(cost \$3,091,701)		<u>3,395</u>
Total Long-Term Investment Securities		<u>363,392,436</u>
(cost \$349,723,011)		<u>363,392,436</u>

SHORT-TERM INVESTMENT SECURITIES – 5.8%**Registered Investment Companies – 5.8%**

State Street Institutional U.S. Government Money Market Fund, Premier Class		
0.03%(15)		
(cost \$22,103,841)	22,103,841	22,103,841
TOTAL INVESTMENTS		
(cost \$371,826,852)	101.4%	385,496,277
Liabilities in excess of other assets	(1.4)	(5,355,206)
NET ASSETS	<u>100.0%</u>	<u>\$380,141,071</u>

* Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. At December 31, 2020, the aggregate value of these securities was \$120,746,690 representing 31.8% of net assets.

† Non-income producing security

(1) Commercial Mortgage Backed Security

(2) Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.

(3) Collateralized Mortgage Obligation

(4) Securities classified as Level 3 (see Note 1).

(5) Denotes a restricted security that: (a) cannot be offered for public sale without first being registered, or being able to take advantage of an exemption from registration, under the Securities Act of 1933, as amended (the “1933 Act”); (b) is subject to a contractual restriction on public sales; or (c) is otherwise subject to a restriction on sales by operation of applicable law. Restricted securities are valued pursuant to Note 1. Certain restricted securities held by the Fund may not be sold except in exempt transactions or in a public offering registered under the 1933 Act. The Fund has no right to demand registration of these securities. The risk of investing in certain restricted securities is greater than the risk of investing in the securities of widely held, publicly traded companies. To the extent applicable, lack of a secondary market and resale restrictions may result in the inability of a Fund to sell a security at a fair price and may substantially delay the sale of the security. In addition, certain restricted securities may exhibit greater price volatility than securities for which secondary markets exist. As of December 31, 2020, the Fund held the following restricted securities:

<u>Description</u>	<u>Acquisition Date</u>	<u>Principal Amount/Shares</u>	<u>Acquisition Cost</u>	<u>Value</u>	<u>Value per Principal amount/Share</u>	<u>% of Net Assets</u>
<u>Convertible Bond</u>						
Hi-Crush, Inc.	10/8/2020	\$ 260,000	\$ 234,759	\$260,000	\$ 100.00	0.07%
<u>Loans</u>						
RentPath LLC						
1.61% due 12/17/2022	05/14/2015	493,906	488,484			
	06/09/2015	200,000	197,899			
	01/18/2017	4,000	3,867			
	06/21/2017	365,000	360,420			
		<u>1,062,906</u>	<u>1,050,670</u>	15,944	1.50	0.00
<u>Common Stocks</u>						
API Heat Transfer, Inc	12/31/2018	171,230	56,506	13,356	0.08	0.00
ION Media Networks, Inc	12/16/2016	655	6	563,156	859.78	0.15
<u>Preferred Securities</u>						
API Heat Transfer, Inc. Class A	12/31/2018	37	36,495	<u>1,825</u>	50.00	<u>0.00</u>
				<u>\$854,281</u>		<u>0.22%</u>

- (6) Interest Only
- (7) Inverse Floating Rate Security that pays interest that varies inversely to changes in the market interest rates. The interest rate shown is the current interest rate at December 31, 2020.
- (8) Perpetual maturity – maturity date reflects the next call date.
- (9) Senior loans in the Fund are generally subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments may occur. As a result, the actual remaining maturity may be substantially less than the stated maturities shown.
- (10) The Fund invests in senior loans which generally pay interest at rates which are periodically re-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate (“LIBOR”) or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. Senior loans are generally considered to be restrictive in that the Fund is ordinarily contractually obligated to receive approval from the Agent Bank and/or borrower prior to the disposition of a senior loan.
- (11) All loans in the Fund were purchased through assignment agreements unless otherwise indicated.
- (12) Company has filed for bankruptcy protection.
- (13) Security in default of interest and principal at maturity.
- (14) Denominated in United States dollars unless otherwise indicated.
- (15) The rate shown is the 7-day yield as of December 31, 2020.
- (16) All or a portion of this holding is subject to unfunded loan commitments (See Note 3).
- (17) Security in default of interest.
- (18) PIK (“Payment-in-Kind”) security-Income may be paid in additional securities or cash at the discretion of the issuer. The security is currently paying interest in cash at 2.50%. The security is also currently paying interest in the form of additional loans at 6.50%.
- (19) Traded in Units. 1 unit equals 1,000 shares.
- (20) PIK (“Payment-in-Kind”) security-income may be paid in additional securities or cash at the discretion of the issuer. The security is currently paying interest in the form of additional securities at the coupon rate listed.

BTL – Bank Term Loan

DIP – Debtor in Possession

REMIC – Real Estate Mortgage Investment Conduit

TBA – Securities purchased on a forward commitment basis with an approximate principal amount and no definite maturity date. The actual principal amount and maturity date will be determined upon settlement date.

TBD – Senior loan purchased on a when issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to the settlement.

ULC – Unlimited Liability Corp.

FRS – Floating Rate Security

VRS – Variable Rate Security

The rates shown on FRS and VRS are the current interest rates at December 31, 2020 and unless noted otherwise, the dates are the original maturity dates.

Currency Legend

EUR – Euro Currency

GBP – British Pound

Index Legend

3 ME – 3 Month Euribor

1 ML – 1 Month USD LIBOR

3 ML – 3 Month USD LIBOR

6 ML – 6 Month USD LIBOR

12 ML – 12 Month USD LIBOR

1 Yr USTYCR – 1 Year US Treasury Yield Curve Rate

USFRBPLR – US Federal Reserve Bank Prime Loan Rate

Forward Foreign Currency Contracts

<u>Counterparty</u>	<u>Contract to Deliver</u>		<u>In Exchange For</u>		<u>Delivery Date</u>	<u>Unrealized Appreciation</u>	<u>Unrealized (Depreciation)</u>
JPMorgan Chase Bank N.A.	EUR	5,085,000	USD	6,018,982	01/14/2021	\$ –	\$ (194,659)
	EUR	12,620,000	USD	14,999,184	02/25/2021	–	(436,283)
	GBP	1,920,000	USD	2,541,027	02/25/2021	–	(85,469)
	USD	901,722	EUR	760,000	01/14/2021	26,964	–
	USD	236,142	EUR	195,000	02/25/2021	2,362	–
Unrealized Appreciation(Depreciation)						<u>\$ 29,326</u>	<u>\$ (716,411)</u>

EUR – Euro Currency

GBP – British Pound

USD – United States Dollar

The following is a summary of the inputs used to value the Fund's net assets as of December 31, 2020 (see Note 1):

	<u>Level 1 – Unadjusted Quoted Prices</u>	<u>Level 2 – Other Observable Inputs</u>	<u>Level 3 – Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
<u>Investments at Value:*</u>				
Asset Backed Securities	\$ –	\$ 5,596,649	\$ –	\$ 5,596,649
U.S. Convertible Bonds & Notes	–	–	260,000	260,000
U.S. Corporate Bonds & Notes	–	148,482,208	–	148,482,208
Foreign Corporate Bonds & Notes	–	60,321,058	–	60,321,058
Foreign Government Obligations	–	61,609,143	–	61,609,143
U.S. Government Agencies	–	56,855,581	–	56,855,581
U.S. Government Treasuries	–	4,348,699	–	4,348,699
Loans:				
Building Products-Air & Heating	–	–	125,922	125,922
E-Commerce/Services	–	–	15,944	15,944
Other Industries	–	17,669,969	–	17,669,969
Common Stocks	–	–	576,512	576,512
Preferred Securities:				
Building Products-Air & Heating	–	–	1,825	1,825
Sovereign Agency	51,465	–	–	51,465
Preferred Securities/Capital Securities	–	7,474,066	–	7,474,066
Escrows and Litigation Trusts	–	–	3,395	3,395
Short-Term Investment Securities	22,103,841	–	–	22,103,841
Total Investments at Value	<u>\$ 22,155,306</u>	<u>\$ 362,357,373</u>	<u>\$ 983,598</u>	<u>\$385,496,277</u>

<u>Other Financial Instruments:+</u>				
Forward Foreign Currency Contracts	\$ <u> —</u>	\$ <u> 29,326</u>	\$ <u> —</u>	\$ <u> 29,326</u>

LIABILITIES:

<u>Other Financial Instruments:+</u>				
Forward Foreign Currency Contracts	\$ <u> —</u>	\$ <u> 716,411</u>	\$ <u> —</u>	\$ <u> 716,411</u>

* For a detailed presentation of investments, please refer to the Portfolio of Investments.

+ Amounts represent unrealized appreciation/depreciation as of the end of the reporting period.

At the beginning and end of the reporting period, Level 3 investments were not considered a material portion of the Fund. There were no Level 3 transfers during the reporting period.

See Notes to Portfolio of Investments

AIG Flexible Credit Fund

PORTFOLIO OF INVESTMENTS – December 31, 2020 – (unaudited)

<u>Security Description</u>	<u>Shares/ Principal Amount</u>	<u>Value (Note 1)</u>
U.S. CORPORATE BONDS & NOTES – 45.8%		
Advertising Sales – 0.3%		
Outfront Media Capital LLC/Outfront Media Capital Corp. Company Guar. Notes 6.25% due 06/15/2025*	\$ 810,000	<u>\$ 854,550</u>
Aerospace/Defense – 0.8%		
Boeing Co. Senior Notes 3.75% due 02/01/2050	980,000	1,030,558
Boeing Co. Senior Notes 5.93% due 05/01/2060	709,000	<u>1,005,783</u>
		<u>2,036,341</u>
Aerospace/Defense-Equipment – 2.0%		
Howmet Aerospace, Inc. Senior Notes 6.88% due 05/01/2025	485,000	567,450
Signature Aviation US Holdings, Inc. Company Guar. Notes 4.00% due 03/01/2028*	1,700,000	1,711,305
Spirit AeroSystems, Inc. Company Guar. Notes 3.95% due 06/15/2023	435,000	426,300
Spirit AeroSystems, Inc. Senior Sec. Notes 5.50% due 01/15/2025*	745,000	785,900
TransDigm, Inc. Company Guar. Notes 5.50% due 11/15/2027	1,410,000	<u>1,482,333</u>
		<u>4,973,288</u>
Airlines – 0.7%		
American Airlines, Inc. Senior Sec. Notes 11.75% due 07/15/2025*	1,475,000	<u>1,701,044</u>
Apparel Manufacturers – 0.3%		
Hanesbrands, Inc. Company Guar. Notes 5.38% due 05/15/2025*	725,000	<u>767,065</u>
Applications Software – 0.4%		
SS&C Technologies, Inc. Company Guar. Notes 5.50% due 09/30/2027*	1,030,000	<u>1,100,061</u>
Athletic Equipment – 0.3%		
Vistra Outdoor, Inc. Company Guar. Notes 5.88% due 10/01/2023	810,000	<u>818,100</u>
Auto-Cars/Light Trucks – 0.6%		
Ford Motor Co. Senior Notes 9.00% due 04/22/2025	274,000	335,927

Ford Motor Co. Senior Notes 9.63% due 04/22/2030	181,000	255,436
Ford Motor Credit Co. LLC Senior Notes 4.13% due 08/17/2027	660,000	691,350
Ford Motor Credit Co. LLC Senior Notes 5.13% due 06/16/2025	235,000	255,515
		<u>1,538,228</u>
Auto/Truck Parts & Equipment-Original – 0.8%		
American Axle & Manufacturing, Inc. Company Guar. Notes 6.50% due 04/01/2027	900,000	947,250
Dana, Inc. Senior Notes 5.38% due 11/15/2027	698,000	739,880
Tenneco, Inc. Company Guar. Notes 5.38% due 12/15/2024	370,000	357,498
		<u>2,044,628</u>
Broadcast Services/Program – 1.0%		
Clear Channel Worldwide Holdings, Inc. Senior Sec. Notes 5.13% due 08/15/2027*	440,000	444,400
Clear Channel Worldwide Holdings, Inc. Company Guar. Notes 9.25% due 02/15/2024	387,000	391,837
Diamond Sports Group LLC/Diamond Sports Finance Co. Company Guar. Notes 6.63% due 08/15/2027*	960,000	580,800
iHeartCommunications, Inc. Company Guar. Notes 8.38% due 05/01/2027	809,966	864,606
Univision Communications, Inc. Senior Sec. Notes 9.50% due 05/01/2025*	165,000	183,563
		<u>2,465,206</u>
Building & Construction Products-Misc. – 0.6%		
CP Atlas Buyer, Inc. Senior Notes 7.00% due 12/01/2028*	590,000	613,600
Standard Industries, Inc. Senior Notes 4.38% due 07/15/2030*	730,000	780,903
		<u>1,394,503</u>
Building & Construction-Misc. – 0.5%		
Weekley Homes LLC/Weekley Finance Corp. Senior Notes 4.88% due 09/15/2028*	1,225,000	1,280,125
Building-Residential/Commercial – 0.7%		
M/I Homes, Inc. Company Guar. Notes 4.95% due 02/01/2028	635,000	672,179
PulteGroup, Inc. Company Guar. Notes 7.88% due 06/15/2032	645,000	965,081
		<u>1,637,260</u>

Cable/Satellite TV – 2.2%

CCO Holdings LLC/CCO Holdings Capital Corp.

Senior Notes

4.75% due 03/01/2030*

725,000

782,275

CCO Holdings LLC/CCO Holdings Capital Corp.

Senior Notes

5.13% due 05/01/2027*

825,000

875,482

CSC Holdings LLC		
Senior Notes		
5.75% due 01/15/2030*	1,255,000	1,375,794
DISH DBS Corp.		
Company Guar. Notes		
5.00% due 03/15/2023	495,000	511,087
DISH DBS Corp.		
Company Guar. Notes		
7.75% due 07/01/2026	340,000	380,803
Radiate Holdco LLC/Radiate Finance, Inc.		
Senior Sec. Notes		
4.50% due 09/15/2026*	295,000	304,219
Radiate Holdco LLC/Radiate Finance, Inc.		
Senior Notes		
6.50% due 09/15/2028*	1,005,000	1,059,019
		<u>5,288,679</u>
Casino Hotels – 0.4%		
Station Casinos LLC		
Company Guar. Notes		
4.50% due 02/15/2028*	980,000	<u>987,350</u>
Casino Services – 0.3%		
Caesars Entertainment, Inc.		
Senior Sec. Notes		
6.25% due 07/01/2025*	390,000	415,350
Caesars Entertainment, Inc.		
Senior Notes		
8.13% due 07/01/2027*	305,000	337,642
		<u>752,992</u>
Cellular Telecom – 0.3%		
Sprint Corp.		
Company Guar. Notes		
7.88% due 09/15/2023	600,000	<u>694,680</u>
Chemicals-Diversified – 0.3%		
Olin Corp.		
Senior Notes		
5.63% due 08/01/2029	670,000	<u>727,788</u>
Chemicals-Specialty – 0.7%		
Chemours Co.		
Company Guar. Notes		
5.75% due 11/15/2028*	640,000	652,800
Kraton Polymers LLC/Kraton Polymers Capital Corp.		
Company Guar. Notes		
4.25% due 12/15/2025*	170,000	173,417
Kraton Polymers LLC/Kraton Polymers Capital Corp.		
Company Guar. Notes		
7.00% due 04/15/2025*	801,000	843,453
		<u>1,669,670</u>
Coal – 0.3%		
Alliance Resource Operating Partners LP/Alliance Resource Finance Corp.		
Company Guar. Notes		
7.50% due 05/01/2025*	985,000	<u>837,250</u>
Computer Services – 0.7%		
Banff Merger Sub, Inc.		
Senior Notes		
9.75% due 09/01/2026*	530,000	572,479
Science Applications International Corp.		
Company Guar. Notes		
4.88% due 04/01/2028*	1,105,000	<u>1,171,300</u>

		1,743,779
Computer Software – 0.3%		
J2 Global, Inc.		
Company Guar. Notes		
4.63% due 10/15/2030*	645,000	<u>680,475</u>
Computers-Integrated Systems – 0.1%		
NCR Corp.		
Company Guar. Notes		
5.00% due 10/01/2028*	75,000	79,125
NCR Corp.		
Company Guar. Notes		
5.25% due 10/01/2030*	75,000	<u>80,438</u>
		<u>159,563</u>
Consumer Products-Misc. – 0.3%		
Prestige Brands, Inc.		
Company Guar. Notes		
6.38% due 03/01/2024*	775,000	<u>792,437</u>
Containers-Metal/Glass – 0.3%		
BWAY Holding Co.		
Senior Notes		
7.25% due 04/15/2025*	651,000	<u>657,510</u>
Containers-Paper/Plastic – 0.5%		
Trident Merger Sub, Inc.		
Company Guar. Notes		
6.63% due 11/01/2025*	790,000	801,850
Trident TPI Holdings, Inc.		
Company Guar. Notes		
9.25% due 08/01/2024*	490,000	<u>521,850</u>
		<u>1,323,700</u>
Data Processing/Management – 0.2%		
Dun & Bradstreet Corp.		
Company Guar. Notes		
10.25% due 02/15/2027*	471,000	<u>531,053</u>
Diagnostic Equipment – 0.4%		
Avantor Funding, Inc.		
Company Guar. Notes		
4.63% due 07/15/2028*	190,000	200,925
Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA		
Senior Notes		
7.25% due 02/01/2028*	390,000	411,450
Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA		
Senior Notes		
7.38% due 06/01/2025*	420,000	<u>447,300</u>
		<u>1,059,675</u>
Dialysis Centers – 0.4%		
DaVita, Inc.		
Company Guar. Notes		
3.75% due 02/15/2031*	875,000	<u>888,440</u>
E-Commerce/Products – 0.3%		
ANGI Group LLC		
Company Guar. Notes		
3.88% due 08/15/2028*	820,000	<u>834,350</u>
E-Commerce/Services – 0.9%		
Cars.com, Inc.		
Company Guar. Notes		
6.38% due 11/01/2028*	700,000	743,029

TripAdvisor, Inc
Company Guar. Notes
7.00% due 07/15/2025*

550,000 594,000

Uber Technologies, Inc. Company Guar. Notes 7.50% due 05/15/2025*	730,000	<u>788,561</u>
		<u>2,125,590</u>
Electric-Integrated – 0.7%		
PG&E Corp. Senior Sec. Notes 5.25% due 07/01/2030	830,000	913,000
Talen Energy Supply LLC Senior Sec. Notes 6.63% due 01/15/2028*	750,000	<u>783,750</u>
		<u>1,696,750</u>
Electronic Components-Semiconductors – 0.4%		
Microchip Technology, Inc. Company Guar. Notes 4.25% due 09/01/2025*	820,000	<u>867,514</u>
Energy-Alternate Sources – 0.3%		
TerraForm Power Operating LLC Company Guar. Notes 5.00% due 01/31/2028*	590,000	<u>662,954</u>
Enterprise Software/Service – 0.6%		
Open Text Holdings, Inc. Company Guar. Notes 4.13% due 02/15/2030*	840,000	893,592
Veritas US, Inc./Veritas Bermuda, Ltd. Senior Sec. Notes 7.50% due 09/01/2025*	595,000	<u>610,619</u>
		<u>1,504,211</u>
Finance-Consumer Loans – 0.7%		
Navient Corp. Senior Notes 5.88% due 10/25/2024	700,000	743,750
Springleaf Finance Corp. Company Guar. Notes 6.88% due 03/15/2025	390,000	452,887
Springleaf Finance Corp. Company Guar. Notes 7.13% due 03/15/2026	390,000	<u>461,175</u>
		<u>1,657,812</u>
Financial Guarantee Insurance – 0.2%		
NMI Holdings, Inc. Senior Sec. Notes 7.38% due 06/01/2025*	340,000	<u>380,800</u>
Food-Catering – 0.3%		
Aramark Services, Inc. Company Guar. Notes 6.38% due 05/01/2025*	670,000	<u>716,063</u>
Food-Dairy Products – 0.5%		
Chobani LLC/Chobani Finance Corp., Inc. Company Guar. Notes 7.50% due 04/15/2025*	1,095,000	<u>1,148,217</u>
Food-Misc./Diversified – 0.5%		
Dole Food Co., Inc. Senior Sec. Notes 7.25% due 06/15/2025*	1,250,000	<u>1,275,000</u>
Food-Retail – 0.6%		

Albertsons Cos, Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC Company Guar. Notes 4.63% due 01/15/2027*	1,350,000	<u>1,436,062</u>
Food-Wholesale/Distribution – 0.4%		
Matterhorn Merger Sub LLC/Matterhorn Finance Sub, Inc. Senior Notes 8.50% due 06/01/2026*	1,045,000	<u>1,092,025</u>
Gambling (Non-Hotel) – 0.4%		
Downstream Development Authority of the Quapaw Tribe of Oklahoma Senior Sec. Notes 10.50% due 02/15/2023*	610,000	619,150
Scientific Games International, Inc. Company Guar. Notes 8.25% due 03/15/2026*	380,000	<u>409,488</u>
		<u>1,028,638</u>
Hotels/Motels – 0.3%		
Marriott Ownership Resorts, Inc. Company Guar. Notes 4.75% due 01/15/2028	610,000	<u>619,150</u>
Insurance-Multi-line – 0.4%		
Acrisure LLC/Acrisure Finance, Inc. Senior Notes 7.00% due 11/15/2025*	710,000	739,145
Acrisure LLC/Acrisure Finance, Inc. Senior Sec. Notes 8.13% due 02/15/2024*	320,000	<u>338,789</u>
		<u>1,077,934</u>
Internet Connectivity Services – 0.4%		
Northwest Fiber LLC/Northwest Fiber Finance Sub, Inc. Senior Notes 10.75% due 06/01/2028*	795,000	<u>906,300</u>
Investment Companies – 0.4%		
Icahn Enterprises LP/Icahn Enterprises Finance Corp. Company Guar. Notes 6.25% due 05/15/2026	880,000	<u>931,832</u>
Medical Information Systems – 0.3%		
Change Healthcare Holdings LLC/Change Healthcare Finance, Inc. Company Guar. Notes 5.75% due 03/01/2025*	690,000	<u>703,800</u>
Medical Labs & Testing Services – 0.6%		
Syneos Health, Inc. Company Guar. Notes 3.63% due 01/15/2029*	180,000	180,498
West Street Merger Sub, Inc. Senior Notes 6.38% due 09/01/2025*	1,230,000	<u>1,260,750</u>
		<u>1,441,248</u>
Medical-Generic Drugs – 0.3%		
Par Pharmaceutical, Inc. Senior Sec. Notes 7.50% due 04/01/2027*	603,000	<u>654,255</u>
Medical-Hospitals – 2.4%		
CHS/Community Health Systems, Inc. Senior Sec. Notes 6.63% due 02/15/2025*	805,000	847,246
HCA, Inc. Company Guar. Notes 5.38% due 02/01/2025	575,000	646,605

LifePoint Health, Inc.
Senior Sec. Notes
4.38% due 02/15/2027*

835,000 836,044

LifePoint Health, Inc. Company Guar. Notes 5.38% due 01/15/2029*	170,000	169,634
LifePoint Health, Inc. Senior Sec. Notes 6.75% due 04/15/2025*	10,000	10,738
Select Medical Corp. Company Guar. Notes 6.25% due 08/15/2026*	940,000	1,012,305
Surgery Center Holdings, Inc. Company Guar. Notes 6.75% due 07/01/2025*	420,000	427,350
Surgery Center Holdings, Inc. Company Guar. Notes 10.00% due 04/15/2027*	425,000	469,625
Tenet Healthcare Corp. Senior Sec. Notes 4.88% due 01/01/2026*	865,000	904,885
Tenet Healthcare Corp. Senior Sec. Notes 5.13% due 11/01/2027*	292,000	309,155
Tenet Healthcare Corp. Sec. Notes 6.25% due 02/01/2027*	345,000	<u>365,700</u>
		<u>5,999,287</u>
Medical-Wholesale Drug Distribution – 0.0%		
AdaptHealth LLC Senior Notes 4.63% due 08/01/2029*	100,000	<u>102,750</u>
Metal-Aluminum – 0.5%		
Kaiser Aluminum Corp. Company Guar. Notes 6.50% due 05/01/2025*	240,000	256,800
Novelis Corp. Company Guar. Notes 4.75% due 01/30/2030*	860,000	<u>926,534</u>
		<u>1,183,334</u>
Metal-Iron – 0.4%		
Cleveland-Cliffs, Inc. Senior Sec. Notes 6.75% due 03/15/2026*	415,000	448,200
Cleveland-Cliffs, Inc. Company Guar. Notes 7.00% due 03/15/2027*	585,000	<u>565,987</u>
		<u>1,014,187</u>
Miscellaneous Manufacturing – 0.6%		
Hillenbrand, Inc. Company Guar. Notes 5.00% due 09/15/2026	1,215,000	<u>1,362,319</u>
Office Automation & Equipment – 0.3%		
Xerox Holdings Corp. Company Guar. Notes 5.50% due 08/15/2028*	750,000	<u>795,862</u>
Oil & Gas Drilling – 0.3%		
Patterson-UTI Energy, Inc. Senior Notes 5.15% due 11/15/2029	880,000	<u>805,846</u>
Oil Companies-Exploration & Production – 2.4%		

Apache Corp.		
Senior Notes		
4.63% due 11/15/2025	770,000	813,905
Ascent Resources Utica Holdings LLC/ARU Finance Corp.		
Senior Notes		
8.25% due 12/31/2028*	455,000	453,863
Callon Petroleum Co.		
Company Guar. Notes		
6.13% due 10/01/2024	451,345	259,523
Continental Resources, Inc.		
Company Guar. Notes		
4.38% due 01/15/2028	835,000	856,042
CrownRock LP/CrownRock Finance, Inc.		
Senior Notes		
5.63% due 10/15/2025*	1,015,000	1,036,549
Occidental Petroleum Corp.		
Senior Notes		
2.70% due 08/15/2022	270,000	270,338
Occidental Petroleum Corp.		
Senior Notes		
3.50% due 08/15/2029	525,000	480,464
Occidental Petroleum Corp.		
Senior Notes		
5.50% due 12/01/2025	145,000	151,178
Occidental Petroleum Corp.		
Senior Notes		
5.88% due 09/01/2025	255,000	271,575
Occidental Petroleum Corp.		
Senior Notes		
6.13% due 01/01/2031	215,000	230,093
Occidental Petroleum Corp.		
Senior Notes		
6.63% due 09/01/2030	385,000	418,014
WPX Energy, Inc.		
Senior Notes		
4.50% due 01/15/2030	605,000	641,300
		<u>5,882,844</u>
Oil Refining & Marketing – 0.4%		
Sunoco LP/Sunoco Finance Corp.		
Company Guar. Notes		
4.50% due 05/15/2029*	1,025,000	<u>1,066,000</u>
Oil-Field Services – 0.6%		
CSI Compressco LP/CSI Compressco Finance, Inc.		
Company Guar. Notes		
7.25% due 08/15/2022	1,145,000	950,350
USA Compression Partners LP/USA Compression Finance Corp.		
Company Guar. Notes		
6.88% due 04/01/2026	440,000	459,800
		<u>1,410,150</u>
Paper & Related Products – 0.4%		
Schweitzer-Mauduit International, Inc.		
Company Guar. Notes		
6.88% due 10/01/2026*	1,020,000	<u>1,081,200</u>
Petrochemicals – 0.3%		
TPC Group, Inc.		
Senior Sec. Notes		
10.50% due 08/01/2024*	827,000	<u>682,275</u>
Pipelines – 2.2%		

American Midstream Partners LP/American Midstream Finance Corp.
Company Guar. Notes
9.50% due 12/15/2021*

525,000 521,062

Antero Midstream Partners LP/Antero Midstream Finance Corp. Company Guar. Notes 5.75% due 01/15/2028*	750,000	720,150
Antero Midstream Partners LP/Antero Midstream Finance Corp. Company Guar. Notes 7.88% due 05/15/2026*	385,000	397,543
Blue Racer Midstream LLC/Blue Racer Finance Corp. Senior Notes 7.63% due 12/15/2025*	50,000	53,250
Cheniere Energy Partners LP Company Guar. Notes 4.50% due 10/01/2029	1,035,000	1,094,802
Cheniere Energy, Inc. Senior Sec. Notes 4.63% due 10/15/2028*	475,000	498,750
EQM Midstream Partners LP Senior Notes 6.00% due 07/01/2025*	220,000	240,900
EQM Midstream Partners LP Senior Notes 6.50% due 07/01/2027*	250,000	281,509
NuStar Logistics LP Company Guar. Notes 6.38% due 10/01/2030	280,000	317,184
Targa Resources Partners LP/Targa Resources Partners Finance Corp. Company Guar. Notes 4.88% due 02/01/2031*	310,000	337,773
Targa Resources Partners LP/Targa Resources Partners Finance Corp. Company Guar. Notes 5.88% due 04/15/2026	830,000	879,983
		<u>5,342,906</u>
Precious Metals – 0.4%		
Hecla Mining Co. Company Guar. Notes 7.25% due 02/15/2028	910,000	<u>994,175</u>
Publishing-Books – 0.2%		
McGraw-Hill Global Education Holdings LLC/McGraw-Hill Global Education Finance Senior Notes 7.88% due 05/15/2024*	500,000	<u>455,000</u>
Real Estate Investment Trusts – 2.0%		
ESH Hospitality, Inc. Company Guar. Notes 4.63% due 10/01/2027*	810,000	830,250
iStar, Inc. Senior Notes 4.25% due 08/01/2025	855,000	844,313
MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer, Inc. Company Guar. Notes 4.50% due 01/15/2028	580,000	617,051
MPT Operating Partnership LP/MPT Finance Corp. Company Guar. Notes 3.50% due 03/15/2031	780,000	805,350
Service Properties Trust Company Guar. Notes 5.50% due 12/15/2027	335,000	366,275
Service Properties Trust Company Guar. Notes 7.50% due 09/15/2025	505,000	581,921

Uniti Group, Inc./CSL Capital LLC Company Guar. Notes 7.13% due 12/15/2024*	880,000	<u>888,800</u>
		<u>4,933,960</u>
Retail-Automobile – 0.4%		
Carvana Co. Company Guar. Notes 5.63% due 10/01/2025*	580,000	595,225
Carvana Co. Company Guar. Notes 5.88% due 10/01/2028*	340,000	<u>353,175</u>
		<u>948,400</u>
Retail-Building Products – 0.3%		
LBM Acquisition LLC Company Guar. Notes 6.25% due 01/15/2029*	670,000	<u>691,775</u>
Retail-Misc./Diversified – 0.0%		
99 Escrow Issuer, Inc. Senior Sec. Notes 7.50% due 01/15/2026*	65,000	<u>64,594</u>
Retail-Pawn Shops – 0.3%		
FirstCash, Inc. Company Guar. Notes 4.63% due 09/01/2028*	645,000	<u>665,156</u>
Retail-Propane Distribution – 0.1%		
Ferrellgas Partners LP/Ferrellgas Partners Finance Corp. Senior Notes 8.63% due 05/16/2020†(1)	570,000	<u>153,900</u>
Retail-Restaurants – 0.4%		
Dave & Buster's, Inc. Senior Sec. Notes 7.63% due 11/01/2025*	115,000	121,037
Golden Nugget, Inc. Company Guar. Notes 8.75% due 10/01/2025*	920,000	<u>945,300</u>
		<u>1,066,337</u>
Security Services – 0.5%		
Allied Universal Holdco LLC/Allied Universal Finance Corp. Senior Sec. Notes 6.63% due 07/15/2026*	1,120,000	<u>1,194,256</u>
Soap & Cleaning Preparation – 0.3%		
Kronos Acquisition Holdings, Inc. Company Guar. Notes 9.00% due 08/15/2023*	720,000	737,640
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. Senior Sec. Notes 5.00% due 12/31/2026*	10,000	10,432
Kronos Acquisition Holdings, Inc./KIK Custom Products, Inc. Company Guar. Notes 7.00% due 12/31/2027*	90,000	<u>94,232</u>
		<u>842,304</u>
Steel-Producers – 0.6%		
United States Steel Corp. Senior Notes 6.25% due 03/15/2026	715,000	654,225

United States Steel Corp. Senior Sec. Notes 12.00% due 06/01/2025*	790,000	<u>912,450</u>
		<u>1,566,675</u>
Telephone-Integrated – 1.3%		
Cincinnati Bell, Inc. Company Guar. Notes 7.00% due 07/15/2024*	605,000	629,200
Consolidated Communications, Inc. Senior Sec. Notes 6.50% due 10/01/2028*	545,000	583,150
Frontier Communications Corp. Sec. Notes 6.75% due 05/01/2029*	895,000	957,650
Level 3 Financing, Inc. Company Guar. Notes 3.63% due 01/15/2029*	815,000	812,962
Level 3 Financing, Inc. Company Guar. Notes 4.25% due 07/01/2028*	215,000	<u>220,913</u>
		<u>3,203,875</u>
Theaters – 0.6%		
Live Nation Entertainment, Inc. Company Guar. Notes 4.75% due 10/15/2027*	310,000	317,725
Live Nation Entertainment, Inc. Company Guar. Notes 5.63% due 03/15/2026*	1,130,000	<u>1,161,075</u>
		<u>1,478,800</u>
Transactional Software – 0.4%		
Black Knight InfoServ LLC Company Guar. Notes 3.63% due 09/01/2028*	850,000	<u>870,187</u>
Transport-Equipment & Leasing – 0.6%		
Fortress Transportation & Infrastructure Investors LLC Senior Notes 6.50% due 10/01/2025*	995,000	1,039,884
Fortress Transportation & Infrastructure Investors LLC Senior Notes 6.75% due 03/15/2022*	343,000	343,857
Fortress Transportation & Infrastructure Investors LLC Senior Notes 9.75% due 08/01/2027*	110,000	<u>126,088</u>
		<u>1,509,829</u>
Wireless Equipment – 0.4%		
ViaSat, Inc. Senior Notes 5.63% due 09/15/2025*	1,075,000	<u>1,099,510</u>
Total U.S. Corporate Bonds & Notes (cost \$107,454,322)		<u>112,633,638</u>
FOREIGN CORPORATE BONDS & NOTES – 7.8%		
Airlines – 0.8%		
Norwegian Air Shuttle ASA Pass-Through Trust Series 2016-1, Class A Pass-Through Certs. 4.88% due 11/10/2029*	2,093,301	<u>1,907,521</u>
Auto-Cars/Light Trucks – 0.2%		

Aston Martin Capital Holdings, Ltd. Senior Sec. Notes 10.50% due 11/30/2025*	445,000	<u>489,024</u>
Auto/Truck Parts & Equipment-Original – 0.3% Panther BF Aggregator 2 LP/Panther Finance Co., Inc. Company Guar. Notes 8.50% due 05/15/2027*	695,000	<u>755,055</u>
Cable/Satellite TV – 0.1% Virgin Media Finance PLC Company Guar. Notes Notes 5.00% due 07/15/2030*	275,000	<u>285,313</u>
Casino Hotels – 0.4% Wynn Macau, Ltd. Senior Notes 5.63% due 08/26/2028*	985,000	<u>1,036,712</u>
Casino Services – 0.3% Gateway Casinos & Entertainment, Ltd. Sec. Notes 8.25% due 03/01/2024*	800,000	<u>752,000</u>
Chemicals-Specialty – 0.4% Alpha 3 BV/Alpha US Bidco, Inc. Company Guar. Notes 6.25% due 02/01/2025*	950,000	<u>966,625</u>
Computers-Memory Devices – 0.3% Seagate Technology PLC Company Guar. Notes 3.38% due 07/15/2031*	695,000	<u>698,760</u>
Cruise Lines – 0.5% Carnival Corp. Senior Notes 7.63% due 03/01/2026*	90,000	98,054
Carnival Corp. Senior Sec. Notes 11.50% due 04/01/2023*	445,000	514,741
NCL Corp., Ltd. Company Guar. Notes 5.88% due 03/15/2026*	255,000	268,214
Royal Caribbean Cruises, Ltd. Company Guar. Notes 9.13% due 06/15/2023*	220,000	<u>238,700</u>
		<u>1,119,709</u>
Diversified Minerals – 0.4% Teck Resources, Ltd. Senior Notes 6.13% due 10/01/2035	780,000	<u>1,005,798</u>
Machinery-Pumps – 0.3% Titan Acquisition, Ltd./Titan Co-Borrower LLC Senior Notes 7.75% due 04/15/2026*	740,000	<u>769,600</u>
Medical-Biomedical/Gene – 0.1% Concordia International Corp. Senior Sec. Notes 8.00% due 09/06/2024	142,000	<u>143,420</u>
Medical-Drugs – 1.2% Bausch Health Cos., Inc. Senior Sec. Notes 5.75% due 08/15/2027*	585,000	627,412

Bausch Health Cos., Inc. Company Guar. Notes 7.00% due 01/15/2028*	745,000	818,904
Cheplapharm Arzneimittel GmbH Senior Sec. Notes 5.50% due 01/15/2028*	850,000	888,250
Endo Dac/Endo Finance LLC/Endo Finco, Inc. Sec. Notes 9.50% due 07/31/2027*	70,000	78,138
Teva Pharmaceutical Finance Netherlands III BV Company Guar. Notes 3.15% due 10/01/2026	235,000	225,896
Teva Pharmaceutical Finance Netherlands III BV Company Guar. Notes 7.13% due 01/31/2025	380,000	420,014
		<u>3,058,614</u>
Miscellaneous Manufacturing – 0.4%		
Bombardier, Inc. Senior Notes 7.50% due 12/01/2024*	675,000	647,507
Bombardier, Inc. Senior Notes 8.75% due 12/01/2021*	280,000	291,200
		<u>938,707</u>
MRI/Medical Diagnostic Imaging – 0.3%		
Akumin, Inc. Senior Sec. Notes 7.00% due 11/01/2025*	710,000	745,500
Non-Hazardous Waste Disposal – 0.2%		
GFL Environmental, Inc. Company Guar. Notes 4.00% due 08/01/2028*	430,000	433,225
Oil & Gas Drilling – 0.1%		
Transocean, Inc. Company Guar. Notes 11.50% due 01/30/2027*	398,000	284,570
Oil Companies-Exploration & Production – 0.4%		
Geopark, Ltd. Company Guar. Notes 6.50% due 09/21/2024*	995,000	1,032,312
Pipelines – 0.2%		
Northriver Midstream Finance LP Senior Sec. Notes 5.63% due 02/15/2026*	445,000	459,596
Satellite Telecom – 0.5%		
Telesat Canada/Telesat LLC Company Guar. Notes 6.50% due 10/15/2027*	1,270,000	1,327,150
Telecom Services – 0.4%		
Altice France Holding SA Company Guar. Notes 6.00% due 02/15/2028*	1,000,000	1,012,500
Total Foreign Corporate Bonds & Notes (cost \$19,138,202)		<u>19,221,711</u>
LOANS(2)(3)(4) – 42.4%		
Advanced Materials – 0.1%		

Gemini HDPE LLC FRS		
BTL-B		
coupon TBD		
due 12/31/2027	285,000	<u>283,041</u>
Advertising Sales – 0.2%		
Clear Channel Outdoor Holdings, Inc. FRS		
BTL		
3.71% (3 ML+3.50%)		
due 08/21/2026	592,500	<u>568,800</u>
Airlines – 1.0%		
Mileage Plus Holdings LLC FRS		
Term B		
6.25% (3 ML+5.25%)		
due 06/25/2027	1,615,000	1,679,151
WestJet Airlines, Ltd. FRS		
BTL-B		
4.00% (6 ML+3.00%)		
due 12/11/2026	859,200	<u>821,917</u>
		<u>2,501,068</u>
Auto-Heavy Duty Trucks – 0.5%		
Navistar, Inc. FRS		
BTL-B		
3.66% (1 ML+3.50%)		
due 11/06/2024	1,156,094	<u>1,153,564</u>
Auto/Truck Parts & Equipment-Original – 1.8%		
Accuride Corp. FRS		
BTL		
6.25% (3 ML+5.25%)		
due 11/17/2023	869,371	783,158
Cooper-Standard Automotive, Inc. FRS		
BTL-B1		
3.00% (1 ML+2.00%)		
due 11/02/2023	895,929	836,948
DexKo Global, Inc. FRS		
BTL-B		
4.50% (3 ML+3.50%)		
due 07/24/2024	684,504	675,948
Panther BF Aggregator 2 LP FRS		
BTL-B		
3.65% (1 ML+3.50%)		
due 04/30/2026	882,375	877,963
Tenneco, Inc. FRS		
BTL-B		
3.15% (1 ML+3.00%)		
due 10/01/2025	1,323,796	<u>1,289,046</u>
		<u>4,463,063</u>
Beverages-Wine/Spirits – 0.2%		
Arterra Wines Canada, Inc. FRS		
BTL-B		
4.25% (3 ML+3.50%)		
due 11/24/2027	420,000	<u>421,838</u>
Broadcast Services/Program – 1.4%		
Diamond Sports Group LLC FRS		
BTL		
3.40% (1 ML+3.25%)		
due 08/24/2026	987,500	873,937

iHeartCommunications, Inc. FRS
BTL
3.15% (1 ML+3.00%)
due 05/01/2026

1,523,918 1,497,249

Univision Communications, Inc. FRS		
1st Lein		
3.75% (1 ML+2.75%)		
due 03/15/2024	1,044,910	<u>1,036,551</u>
		<u>3,407,737</u>
Building & Construction Products-Misc. – 0.3%		
AZEK Co. LLC FRS		
BTL		
4.75% (3 ML+3.75%)		
due 05/05/2024	490,267	489,960
CP Atlas Buyer, Inc. FRS		
BTL-B1		
5.25% (3 ML+4.50%)		
due 11/23/2027	153,750	153,798
CP Atlas Buyer, Inc. FRS		
Delayed Draw		
5.25% (3 ML+4.50%)		
due 11/23/2027	51,250	<u>51,266</u>
		<u>695,024</u>
Building Products-Cement – 0.4%		
Summit Materials LLC FRS		
BTL		
2.15% (1 ML+2.00%)		
due 11/21/2024	938,677	<u>932,028</u>
Building Products-Wood – 0.1%		
LEB Holdings USA, Inc. FRS		
BTL-B		
4.75% (3 ML+4.00%)		
due 11/02/2027	125,000	<u>125,313</u>
Cable/Satellite TV – 0.5%		
Radiate Holdco LLC FRS		
BTL		
4.25% (1 ML+3.50%)		
due 09/25/2026	238,761	238,836
UPC Broadband Holdings BV FRS		
BTL-B1		
3.67% (2 ML+3.50%)		
due 01/31/2029	505,000	505,000
UPC Broadband Holdings BV FRS		
BTL-B2		
3.68% (2 ML+3.50%)		
due 01/31/2029	500,000	<u>500,000</u>
		<u>1,243,836</u>
Casino Hotels – 0.9%		
Caesars Resort Collection LLC FRS		
BTL		
4.65% (1 ML+4.50%)		
due 07/21/2025	523,688	523,753
CityCenter Holdings LLC FRS		
BTL-B		
2.40% (1 ML+2.25%)		
due 04/18/2024	949,482	935,536
Golden Nugget, Inc. FRS		
BTL-B		
3.25% (2 ML+2.50%)		
due 10/04/2023	735,917	<u>709,240</u>
		<u>2,168,529</u>
Casino Services – 0.4%		

Aristocrat Leisure, Ltd. FRS		
BTL-B		
4.75% (3 ML+3.75%)		
due 10/19/2024	268,650	269,993
CCM Merger, Inc. FRS		
BTL-B		
4.50% (1 ML+3.75%)		
due 11/04/2025	275,000	274,198
Gateway Casinos & Entertainment, Ltd. FRS		
BTL		
7.50% (3 ML+6.50%)		
due 12/01/2023(8)	547,950	<u>523,635</u>
		<u>1,067,826</u>
Cellular Telecom – 0.3%		
Altice France SA FRS		
BTL-B13		
4.24% (3 ML+4.00%)		
due 08/14/2026	637,000	<u>632,355</u>
Chemicals-Diversified – 0.8%		
Ascend Performance Materials Operations LLC FRS		
BTL-B		
6.25% (3 ML+5.25%)		
due 08/27/2026	409,812	409,812
Hexion, Inc. FRS		
BTL		
3.73% (6 ML+3.50%)		
due 07/01/2026	626,948	623,029
Innophos Holdings, Inc. FRS		
BTL-B		
3.65% (1 ML+3.50%)		
due 02/07/2027	828,738	<u>826,666</u>
		<u>1,859,507</u>
Chemicals-Specialty – 1.2%		
Aruba Investments Holdings LLC FRS		
BTL		
4.75% (3 ML+4.00%)		
due 11/24/2027	340,000	339,150
Diamond BC BV FRS		
BTL		
3.15% (1 ML+3.00%)		
due 09/06/2024	1,671,297	1,643,617
Diamond BC BV FRS		
BTL		
6.00% (3 ML+5.00%)		
due 09/06/2024	309,225	306,519
Zep, Inc. FRS		
BTL		
5.00% (3 ML+4.00%)		
due 08/12/2024	740,138	<u>719,414</u>
		<u>3,008,700</u>
Commercial Services – 0.8%		
Amentum Government Services Holdings LLC FRS		
BTL-B		
5.50% (3 ML+4.75%)		
due 01/29/2027	610,000	612,288
CPI Acquisition, Inc. FRS		
1st Lein		
5.50% (3 ML+4.50%)		
due 08/17/2022	1,025,685	938,502

Spin Holdco, Inc. FRS
BTL-B1
4.25% (3 ML+3.25%)
due 11/14/2022

373,067 370,535
1,921,325

Commercial Services-Finance – 0.3%

NAB Holdings LLC FRS

BTL

4.00% (3 ML+3.00%)

due 07/01/2024

623,397 617,163**Computer Services – 0.4%**

Tempo Acquisition LLC FRS

BTL-B

3.75% (1 ML+3.25%)

due 11/02/2026

896,860 889,572

Virtusa Corp. FRS

BTL-B

coupon TBD

due 12/01/2027

180,000 179,250
1,068,822**Computers-Integrated Systems – 0.6%**

Everi Payments, Inc. FRS

BTL-B

3.75% (1 ML+2.75%)

due 05/09/2024

975,151 962,658

Everi Payments, Inc. FRS

BTL

11.50% (1 ML+10.50%)

due 05/09/2024

54,725 56,640

NCR Corp. FRS

BTL

2.65% (1 ML+2.50%)

due 08/28/2026

530,967 521,675
1,540,973**Consulting Services – 0.5%**

AlixPartners LLP FRS

BTL

2.65% (1 ML+2.50%)

due 04/04/2024

1,120,739 1,107,430**Containers-Metal/Glass – 1.3%**

Anchor Glass Container Corp. FRS

1st Lien

3.75% (1 ML+2.75%)

due 12/07/2023

1,048,449 819,101

Anchor Glass Container Corp. FRS

BTL

6.00% (3 ML+5.00%)

due 12/07/2023

382,080 290,381

Anchor Glass Container Corp. FRS

2nd Lien

8.75% (1 ML+7.75%)

due 12/07/2024

265,333 92,867

Berlin Packaging LLC FRS

1st Lien

3.16% (1 ML+3.00%)

due 11/07/2025

711,388 698,840

Berlin Packaging LLC FRS

1st Lien

3.26% (3 ML+3.00%)

due 11/07/2025

4,165 4,091

Mauser Packaging Solutions Holding, Co. FRS		
BTL		
3.48% (3 ML+3.25%)		
due 04/03/2024	1,225,550	<u>1,182,962</u>
		<u>3,088,242</u>
Containers-Paper/Plastic – 1.7%		
Fort Dearborn Holding Co., Inc. FRS		
1st Lien		
5.00% (1 ML+4.00%)		
due 10/19/2023	1,106,536	1,100,312
Kloeckner Pentaplast of America, Inc. FRS		
BTL		
5.25% (6 ML+4.25%)		
due 06/30/2022	1,310,590	1,305,129
Patriot Container Corp. FRS		
1st Lien		
4.50% (1 ML+3.50%)		
due 03/20/2025	829,731	813,136
Reynolds Group Holdings, Inc. FRS		
BTL		
2.90% (1 ML+2.75%)		
due 02/05/2023	411,482	409,013
Trident TPI Holdings, Inc. FRS		
BTL-B1		
4.00% (3 ML+3.00%)		
due 10/17/2024	606,919	<u>599,636</u>
		<u>4,227,226</u>
Cosmetics & Toiletries – 0.5%		
Parfums Holding Co., Inc. FRS		
1st Lien		
5.00% (3 ML+4.00%)		
due 06/30/2024	1,184,688	<u>1,172,841</u>
Cruise Lines – 0.0%		
Carnival Corp. FRS		
Term B		
8.50% (1 ML+7.50%)		
due 06/30/2025	104,475	<u>107,557</u>
Data Processing/Management – 0.5%		
Dun & Bradstreet Corp. FRS		
BTL		
3.90% (1 ML+3.75%)		
due 02/06/2026	1,072,523	1,071,451
Dun & Bradstreet Corp. FRS		
BTL		
coupon TBD		
due 02/06/2026	120,000	<u>119,880</u>
		<u>1,191,331</u>
Diagnostic Kits – 0.3%		
Ortho-Clinical Diagnostics SA FRS		
BTL		
3.40% (1 ML+3.25%)		
due 06/30/2025	722,881	<u>711,650</u>
Diversified Minerals – 0.3%		
Covia Holdings Corp. FRS		
BTL		
8.25% (USFRBPLR+5.00%)		
due 06/01/2025(5)(6)	788,209	<u>669,977</u>
E-Commerce/Products – 0.4%		

CNT Holdings I Corp. FRS

BTL

4.50% (6 ML+3.75%)

due 11/08/2027

315,000 314,719

Rodan & Fields LLC FRS

BTL

4.16% (1 ML+4.00%)

due 06/16/2025

782,120 643,293

958,012

E-Commerce/Services – 0.6%

Hoya Midco LLC FRS 1st Lein 4.50% (6 ML+3.50%) due 06/30/2024	837,037	788,908
Uber Technologies, Inc. FRS BTL-B1 3.65% (1 ML+3.50%) due 07/13/2023	646,623	<u>644,545</u>
		<u>1,433,453</u>

Educational Services – 0.1%

Weld North Education LLC FRS BTL-B coupon TBD due 12/15/2027	335,000	<u>333,744</u>
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Electric-Generation – 0.0%

Astoria Energy LLC FRS BTL-B coupon TBD due 12/10/2027	115,000	<u>114,281</u>
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Electric-Integrated – 0.1%

PG&E Corp. FRS BTL-B 5.50% (1 ML+4.50%) due 06/23/2025	268,650	<u>271,449</u>
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Electronics-Military – 0.3%

AI Convoy Luxembourg SARL FRS BTL-B 4.50% (3 ML+3.50%) due 01/17/2027	2,038	2,033
AI Convoy Luxembourg SARL FRS BTL-B 4.50% (3 ML+3.50%) due 01/17/2027	806,850	<u>805,085</u>
		<u>807,118</u>

Engineering/R&D Services – 0.2%

TRC Cos., Inc. FRS BTL 6.00% (1 ML+5.00%) due 06/21/2024	525,975	<u>523,345</u>
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Enterprise Software/Service – 1.9%

Aston US Finco LLC FRS BTL-B 4.39% (3 ML+4.25%) due 10/09/2026	461,513	454,974
Banff Merger Sub, Inc. FRS BTL 4.40% (1 ML+4.25%) due 10/02/2025	968,601	963,758
Epicor Software Corp. FRS BTL 5.25% (1 ML+4.25%) due 07/30/2027	568,575	571,418
Greeneden US Holdings II LLC FRS BTL-B 4.75% (1 ML+4.00%) due 12/01/2027	460,000	460,431

Hyland Software, Inc. FRS		
BTL		
4.25% (1 ML+3.50%)		
due 07/01/2024	648,342	648,872
Sophia L.P. FRS		
1st Lien		
4.50% (3 ML+3.75%)		
due 10/07/2027	625,000	625,261
Ultimate Software Group, Inc. FRS		
BTL-B		
4.75% (3 ML+4.00%)		
due 05/04/2026	842,888	846,786
Ultimate Software Group, Inc. FRS		
2nd Lien		
7.50% (3 ML+6.75%)		
due 05/03/2027	105,000	107,756
		<u>4,679,256</u>
Finance-Credit Card – 0.6%		
Blackhawk Network Holdings, Inc. FRS		
1st Lien		
3.15% (1 ML+3.00%)		
due 06/15/2025	500,901	487,439
Pi US Mergerco, Inc. FRS		
BTL		
4.50% (3 ML+3.50%)		
due 01/03/2025	1,039,204	1,035,566
		<u>1,523,005</u>
Finance-Investment Banker/Broker – 0.5%		
Deerfield Dakota Holding LLC FRS		
BTL		
4.75% (3 ML+3.75%)		
due 04/09/2027	1,149,898	<u>1,150,078</u>
Food-Catering – 0.4%		
TKC Holdings, Inc. FRS		
1st Lien		
4.75% (3 ML+3.75%)		
due 02/01/2023	981,172	<u>960,812</u>
Food-Confectionery – 0.6%		
Shearer’s Foods, LLC FRS		
BTL-B		
4.75% (3 ML+4.00%)		
due 09/23/2027	1,574,429	<u>1,573,867</u>
Food-Dairy Products – 0.3%		
Chobani LLC FRS		
BTL-B		
4.50% (1 ML+3.50%)		
due 10/20/2027	673,313	<u>671,629</u>
Food-Flour & Grain – 0.2%		
CHG PPC Parent LLC FRS		
BTL-B		
2.90% (1 ML+2.75%)		
due 03/31/2025	585,592	<u>574,613</u>
Food-Misc./Diversified – 1.2%		
Froneri US, Inc. FRS		
BTL		
2.40% (1 ML+2.25%)		
due 01/31/2027	840,775	831,526

H-Food Holdings LLC FRS

1st Lien

3.83% (1 ML+3.69%)

due 05/23/2025

955,500

938,779

Sigma Bidco BV FRS

BTL-B2

3.37% (6 ML+3.00%)

due 07/02/2025

1,202,648

1,190,120

2,960,425

Gambling (Non-Hotel) – 0.4%

Scientific Games International, Inc. FRS

BTL-B5

2.90% (1 ML+2.75%)

due 08/14/2024

909,288 886,783**Home & Office Products – 0.1%**

Ozark Holdings LLC FRS

BTL-B

4.75% (1 ML+4.00%)

due 12/16/2027

140,000 140,000**Hotels/Motels – 0.2%**

Playa Resorts Holding BV FRS

BTL

3.75% (1 ML+2.75%)

due 04/29/2024

616,609 567,537**Housewares – 0.3%**

Carlisle FoodService Products, Inc. FRS

BTL

4.00% (6 ML+3.00%)

due 03/20/2025

748,385 685,708**Human Resources – 0.4%**

CHG Healthcare Services, Inc. FRS

1st Lien

4.00% (3 ML+3.00%)

due 06/07/2023

868,142 863,801**Industrial Support Services – 0.1%**

DXP Enterprises, Inc. FRS

BTL

5.75% (1 ML+4.75%)

due 12/16/2027

275,000 272,938**Insurance-Property/Casualty – 0.5%**

Sedgwick Claims Management Services, Inc. FRS

BTL

3.40% (1 ML+3.25%)

due 12/31/2025

1,297,000 1,274,843**Internet Content-Information/News – 0.4%**

Pug LLC FRS

BTL

3.65% (1 ML+3.50%)

due 02/12/2027

924,509 880,594**Internet Gambling – 0.0%**

Golden Nugget, Inc. FRS

BTL

13.00% (3 ML+12.00%)

due 10/04/2023

55,000 62,150**Internet Infrastructure Software – 0.2%**

Barracuda Networks, Inc. FRS

1st Lien

4.50% (3 ML+3.75%)

due 02/12/2025

533,663 532,495**Investment Companies – 0.0%**

KPAE Finance Sub, Inc. FRS

BTL-B

5.00% (3 ML+4.00%)

due 10/28/2027

95,000 95,119**Machinery-Electrical – 1.2%**

Alliance Laundry Systems LLC FRS			
BTL-B			
4.25% (3 ML+3.50%)			
due 10/08/2027	625,000	624,349	
Brookfield WEC Holdings, Inc. FRS			
BTL			
3.75% (1 ML+3.00%)			
due 08/01/2025	1,594,150	1,588,741	
Vertiv Group Corp. FRS			
BTL-B			
3.15% (1 ML+3.00%)			
due 03/02/2027	853,550	<u>847,453</u>	
			<u>3,060,543</u>
Machinery-Pumps – 1.2%			
CIRCOR International, Inc. FRS			
BTL-B			
4.25% (1 ML+3.25%)			
due 12/11/2024	880,000	871,475	
NN, Inc. FRS			
BTL			
5.90% (1 ML+5.75%)			
due 10/19/2022	44,428	44,150	
NN, Inc. FRS			
BTL-B			
6.50% (1 ML+5.75%)			
due 10/19/2022	63,608	63,211	
Star US Bidco LLC FRS			
BTL-B			
5.25% (1 ML+4.25%)			
due 03/17/2027	925,350	905,686	
Titan Acquisition, Ltd. FRS			
BTL			
3.27% (6 ML+3.00%)			
due 03/28/2025	1,107,272	<u>1,078,206</u>	
			<u>2,962,728</u>
Medical Information Systems – 0.8%			
Azalea Topco, Inc. FRS			
BTL			
4.75% (3 ML+4.00%)			
due 07/24/2026	165,000	165,000	
CT Technologies Intermediate Holdings, Inc. FRS			
BTL			
6.00% (1 ML+5.00%)			
due 12/09/2025	650,000	646,750	
Emerald TopCo, Inc. FRS			
BTL			
3.71% (3 ML+3.50%)			
due 07/24/2026	523,375	516,832	
Navicure, Inc. FRS			
BTL-B			
4.15% (1 ML+4.00%)			
due 10/22/2026	595,500	593,267	
Navicure, Inc. FRS			
BTL-B			
4.75% (1 ML+4.00%)			
due 10/22/2026	129,675	<u>129,351</u>	
			<u>2,051,200</u>
Medical Labs & Testing Services – 0.7%			

Envision Healthcare Corp. FRS		
1st Lien		
3.90% (1 ML+3.75%)		
due 10/10/2025	821,407	684,506
eResearchTechnology, Inc. FRS		
BTL		
5.50% (1 ML+4.50%)		
due 02/04/2027	835,800	826,188

Phoenix Guarantor, Inc. FRS		
BTL-B2		
4.25% (1 ML+3.75%)		
due 03/05/2026	230,000	<u>229,425</u>
		<u>1,740,119</u>
Medical Products – 0.8%		
CPI Holdco, LLC FRS		
BTL		
4.40% (1 ML+4.25%)		
due 11/04/2026	421,813	422,076
Viant Medical Holdings, Inc. FRS		
1st Lien		
3.90% (1 ML+3.75%)		
due 07/02/2025	1,496,537	<u>1,441,352</u>
		<u>1,863,428</u>
Medical-HMO – 0.7%		
One Call Corp. FRS		
1st Lien		
6.25% (3 ML+5.25%)		
due 11/25/2022	1,874,022	<u>1,800,623</u>
Medical-Hospitals – 1.3%		
Accelerated Health Systems LLC FRS		
BTL		
3.65% (1 ML+3.50%)		
due 10/31/2025	867,300	846,702
AHP Health Partners, Inc. FRS		
BTL		
5.50% (1 ML+4.50%)		
due 06/30/2025	971,392	973,821
Pluto Acquisition I, Inc. FRS		
BTL-B		
coupon TBD		
due 06/22/2026	300,000	300,000
RegionalCare Hospital Partners Holdings, Inc. FRS		
BTL-B		
3.90% (1 ML+3.75%)		
due 11/16/2025	728,120	724,593
Surgery Center Holdings, Inc. FRS		
BTL		
4.25% (1 ML+3.25%)		
due 09/03/2024	267,923	263,179
Surgery Center Holdings, Inc. FRS		
BTL-B		
9.00% (1 ML+8.00%)		
due 09/03/2024	198,500	<u>203,338</u>
		<u>3,311,633</u>
Medical-Outpatient/Home Medical – 0.5%		
Gentiva Health Services, Inc. FRS		
BTL		
3.44% (1 ML+3.25%)		
due 07/02/2025	483,187	480,368
National Mentor Holdings, Inc. FRS		
BTL-B		
coupon TBD		
due 03/09/2026	115,540	115,396

National Mentor Holdings, Inc. FRS		
BTL-C		
coupon TBD		
due 03/09/2026	4,460	4,454
National Mentor Holdings, Inc. FRS		
1st Lien		
4.40% (1 ML+4.25%)		
due 03/09/2026	485,832	485,225
National Mentor Holdings, Inc. FRS		
BTL-C		
4.51% (3 ML+4.25%)		
due 03/09/2026	22,233	22,205
		<u>1,107,648</u>
Medical-Wholesale Drug Distribution – 0.5%		
Milano Acquisition Corp. FRS		
BTL-B		
4.75% (3 ML+4.00%)		
due 10/01/2027	875,000	873,906
Packaging Coordinators Midco, Inc. FRS		
BTL		
4.50% (3 ML+3.75%)		
due 11/30/2027	425,000	425,000
		<u>1,298,906</u>
Metal Processors & Fabrication – 0.1%		
ASP Navigate Acquisition Corp. FRS		
BTL		
5.50% (3 ML+4.50%)		
due 10/06/2027	365,000	364,088
Non-Hazardous Waste Disposal – 0.5%		
GFL Environmental, Inc. FRS		
BTL		
3.50% (3 ML+3.00%)		
due 05/30/2025	572,814	573,053
Tunnel Hill Partners LP FRS		
BTL-B		
3.65% (1 ML+3.50%)		
due 02/06/2026	746,700	685,097
		<u>1,258,150</u>
Oil Companies-Exploration & Production – 0.1%		
Fieldwood Energy LLC FRS		
1st Lien		
6.25% (3 ML+5.25%)		
due 04/11/2022†(5)(6)	1,085,382	240,593
Oil Refining & Marketing – 0.4%		
CITGO Holding, Inc. FRS		
BTL		
8.00% (3 ML+7.00%)		
due 08/01/2023	261,688	241,079
CITGO Petroleum Corp. FRS		
BTL-B		
7.25% (3 ML+6.25%)		
due 03/28/2024	656,889	649,992
		<u>891,071</u>
Pipelines – 0.4%		
Medallion Midland Acquisition LLC FRS		
BTL		
4.25% (1 ML+3.25%)		
due 10/30/2024	705,102	690,119

Traverse Midstream Partners LLC FRS
BTL
6.50% (1 ML+5.50%)
due 09/27/2024

335,566 329,414
1,019,533

Pollution Control – 0.5%

Filtration Group Corp. FRS

BTL

3.15% (1 ML+3.00%)

due 03/29/2025

929,097

917,948

Filtration Group Corp. FRS

BTL

4.50% (1 ML+3.75%)

due 03/29/2025

334,162

334,162

1,252,110**Professional Sports – 0.4%**

UFC Holdings LLC FRS

BTL

4.25% (6 ML+3.25%)

due 04/29/2026

1,048,365

1,044,958**Publishing-Books – 0.3%**

McGraw-Hill Global Education Holdings LLC FRS

BTL-B

5.00% (3 ML+4.00%)

due 05/04/2022

810,562

787,548**Publishing-Periodicals – 0.2%**

Meredith Corp. FRS

BTL-B2

2.65% (1 ML+2.50%)

due 01/31/2025

526,651

521,009**Retail-Arts & Crafts – 0.3%**

Michaels Stores, Inc. FRS

BTL-B

4.25% (1 ML+3.50%)

due 10/01/2027

729,833

724,359**Retail-Bedding – 0.2%**

Serta Simmons Bedding LLC FRS

1st Lien

4.50% (3 ML+3.50%)

due 11/08/2023

943,250

463,540**Retail-Pet Food & Supplies – 0.1%**

Petco Animal Supplies, Inc. FRS

BTL

coupon TBD

due 01/26/2023

370,000

354,635**Retail-Sporting Goods – 0.3%**

Bass Pro Group LLC FRS

BTL

5.75% (1 ML+5.00%)

due 09/25/2024

782,874

783,975**Retail-Vitamins & Nutrition Supplements – 0.2%**

Isagenix International LLC FRS

BTL

6.75% (3 ML+5.75%)

due 06/14/2025

827,780

455,279**Rubber/Plastic Products – 0.9%**

Gates Global LLC FRS

BTL-B2

3.75% (1 ML+2.75%)

due 04/01/2024

997,114

993,375

U.S. Farathane LLC FRS BLT-B4 4.50% (3 ML+3.50%) due 12/23/2021	1,376,576	<u>1,269,892</u> <u>2,263,267</u>
Satellite Telecom – 0.6%		
Intelsat Jackson Holdings SA FRS BTL-B3 8.00% (USFRBPLR+4.75%) due 11/27/2023(5)	840,000	847,700
Intelsat Jackson Holdings SA FRS BTL-B5 8.63% (1 ML+8.63%) due 01/02/2024(5)	541,000	<u>549,453</u> <u>1,397,153</u>
Soap & Cleaning Preparation – 0.3%		
Kronos Acquisition Holdings, Inc. FRS BTL-B coupon TBD due 12/17/2026	700,000	<u>699,125</u>
Telecom Services – 0.3%		
West Corp. FRS BTL-B 5.00% (3 ML+4.00%) due 10/10/2024	670,252	<u>647,840</u>
Telecommunication Equipment – 0.3%		
Plantronics, Inc. FRS BTL-B 2.65% (1 ML+2.50%) due 07/02/2025	725,000	<u>707,894</u>
Telephone-Integrated – 0.5%		
Consolidated Communications, Inc. FRS BTL-B 5.75% (1 ML+4.75%) due 10/02/2027	568,575	570,319
Zayo Group Holdings, Inc. FRS BTL 3.15% (1 ML+3.00%) due 03/09/2027	694,816	<u>689,289</u> <u>1,259,608</u>
Veterinary Diagnostics – 0.1%		
PetVet Care Centers LLC FRS Delayed Draw 5.25% (1 ML+4.25%) due 02/14/2025	288,539	<u>288,539</u>
Vitamins & Nutrition Products – 0.4%		
Milk Specialties Co. FRS BTL 5.00% (1 ML+4.00%) due 08/16/2023	949,912	<u>946,944</u>
Total Loans (cost \$107,328,207)		<u>104,321,867</u>
COMMON STOCKS – 0.4%		
Advertising Sales – 0.0% Clear Channel Outdoor Holdings, Inc.†	56,198	<u>92,727</u>
Auto/Truck Parts & Equipment-Original – 0.0% Lear Corp.	54	<u>8,587</u>
E-Commerce/Products – 0.1%		

MYT Holding LLC Class B†(10)	57,605	<u>148,794</u>
Housewares – 0.0%		
Libbey Glass LLC†(10)	26,762	<u>80,286</u>
Radio – 0.0%		
iHeartMedia, Inc., Class A†	2,196	28,504
iHeartMedia, Inc., Class B†(10)	29	<u>376</u>
		<u>28,880</u>

Retail-Regional Department Stores – 0.1%		
NMG Parent LLC†(10)	2,559	<u>166,335</u>
Television – 0.2%		
ION Media Networks, Inc.†(7)(10)	660	<u>567,455</u>
Total Common Stocks		
(cost \$991,104)		<u>1,093,064</u>
PREFERRED SECURITIES/CAPITAL SECURITIES – 0.6%		
Insurance-Life/Health – 0.6%		
Voya Financial, Inc.		
5.65% due 05/15/2053		
(cost \$1,392,700)	1,325,000	<u>1,404,500</u>
WARRANTS – 0.1%		
Radio – 0.1%		
iHeartmedia, Inc.		
Expires 05/01/2039†		
(cost \$357,621)	21,674	<u>278,728</u>
ESCROWS AND LITIGATION TRUSTS – 0.0%		
Hellas Telecommunications		
Luxembourg II SCA		
Sub. Notes		
6.26% due 01/15/2015†(1)(5)(7)	1,025,000	0
Mesquite Energy, Inc.		
Senior Sec. Notes		
7.25% due 07/15/2023*†	405,000	2,025
Paragon Offshore Finance Co. FRS		
Escrow Loans		
5.00% (USFRBPLR+1.75%)		
due 07/18/2021†(7)	1,745	0
Texas Competitive Electric Holdings Co.		
LLC/TCEH Finance, Inc.		
Escrow Notes		
11.50% due 10/01/2020†*	1,667,835	2,502
Venture Holdings Co. LLC		
Company Guar. Notes		
11.00% due 06/01/2007†(1)(5)(7)	550,000	0
Vistra Energy Corp. CVR†(10)	27,942	<u>27,942</u>
Total Escrows And Litigation Trusts		
(cost \$1,603,256)		<u>32,469</u>
Total Long-Term Investment Securities		
(cost \$238,265,412)		<u>238,985,977</u>
SHORT-TERM INVESTMENT SECURITIES – 2.2%		
Registered Investment Companies – 2.2%		
State Street Institutional U.S. Government Money Market Fund, Premier Class		
0.03%(9)		
(cost \$5,451,677)	5,451,677	<u>5,451,677</u>
TOTAL INVESTMENTS		
(cost \$243,717,089)	99.3%	244,437,654
Other assets less liabilities	<u>0.7</u>	<u>1,707,455</u>
NET ASSETS	<u>100.0%</u>	<u>\$246,145,109</u>

* Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. The Fund has no right to demand registration of these securities. At December 31, 2020, the aggregate value of these securities was \$95,894,982 representing 39.0% of net assets.

† Non-income producing security

(1) Security in default of interest and principal at maturity.

- (2) Senior loans in the Fund are generally subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments may occur. As a result, the actual remaining maturity may be substantially less than the stated maturities shown.
- (3) The Fund invests in senior loans which generally pay interest at rates which are periodically re-determined by reference to a base lending rate plus a premium. These base lending rates are generally either the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate (“LIBOR”) or the prime rate offered by one or more major United States banks, or the certificate of deposit rate. Senior loans are generally considered to be restrictive in that the Fund is ordinarily contractually obligated to receive approval from the Agent Bank and/or borrower prior to the disposition of a senior loan.
- (4) All loans in the Fund were purchased through assignment agreements unless otherwise indicated.
- (5) Company has filed for bankruptcy protection.
- (6) Security in default of interest.
- (7) Securities classified as Level 3 (see Note 1).
- (8) PIK (“Payment in Kind”) security-Income may be paid in additional securities or cash at the discretion of the issuer. The security is currently paying interest in cash at 4.50%. The security is also currently paying interest in the form of additional loans at 3.00%.
- (9) The rate shown is the 7-day yield as of December 31, 2020.
- (10) Denotes a restricted security that: (a) cannot be offered for public sale without first being registered, or being able to take advantage of an exemption from registration, under the Securities Act of 1933, as amended (the “1933 Act”); (b) is subject to a contractual restriction on public sales; or (c) is otherwise subject to a restriction on sales by operation of applicable law. Restricted securities are valued pursuant to Note 1. Certain restricted securities held by the Fund may not be sold except in exempt transactions or in a public offering registered under the 1933 Act. The Fund has no right to demand registration of these securities. The risk of investing in certain restricted securities is greater than the risk of investing in the securities of widely held, publicly traded companies. To the extent applicable, lack of a secondary market and resale restrictions may result in the inability of a Fund to sell a security at a fair price and may substantially delay the sale of the security. In addition, certain restricted securities may exhibit greater price volatility than securities for which secondary markets exist. As of December 31, 2020, the Fund held the following restricted securities:

<u>Description</u>	<u>Acquisition Date</u>	<u>Shares</u>	<u>Acquisition Cost</u>	<u>Value</u>	<u>Value Per Share</u>	<u>% of Net Assets</u>
<u>Common Stocks</u>						
iHeartMedia, Inc., Class B	05/07/2019	29	\$ 522	\$ 376	\$ 12.98	0.00%
ION Media Networks, Inc.	12/21/2016	660	7	567,455	859.78	0.23
Libbey Glass LLC	12/11/2020	26,762	104,657	80,286	3.00	0.03
MYT Holding LLC	11/20/2017	10,532	0			
	02/14/2018	35,731	0			
	09/17/2018	11,129	0			
	10/19/2020	213	0			
		<u>57,605</u>	<u>0</u>	148,794	2.58	0.06
NMG Parent LLC	11/20/2017	37	68,915			
	02/14/2018	127	239,200			
	09/17/2018	39	81,283			
	12/11/2020	2,356	180,333			
		<u>2,559</u>	<u>569,731</u>	166,335	65.00	0.07
<u>Escrows and Litigation Trusts</u>						
Vistra Energy Corp. CVR	10/06/2016	27,942	0	27,972	1.00	0.01
				<u>\$991,218</u>		<u>0.40%</u>

BTL – Bank Term Loan

CVR – Contingent Value Rights

TBD – Senior loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, senior loans typically trade without accrued interest and therefore a coupon rate is not available prior to the settlement.

FRS – Floating Rate Security

The rates shown on FRS are the current interest rates at December 31, 2020 and unless noted otherwise, the dates shown are the original maturity dates.

Index Legend

- 1 ML – 1 Month USD Libor
- 2 ML – 2 Month USD Libor
- 3 ML – 3 Month USD Libor
- 6 ML – 6 Month USD Libor
- USFRBPLR – US Federal Reserve Bank Prime Loan Rate

The following is a summary of the inputs used to value the Fund’s net assets as of December 31, 2020 (see Note 1):

	<u>Level 1 - Unadjusted Quoted Prices</u>	<u>Level 2 - Other Observable Inputs</u>	<u>Level 3 - Significant Unobservable Inputs</u>	<u>Total</u>
ASSETS:				
<u>Investments at Value:*</u>				
U.S. Corporate Bonds & Notes	\$ –	\$ 112,633,638	\$ –	\$112,633,638
Foreign Corporate Bonds & Notes	–	19,221,711	–	19,221,711
Loans	–	104,321,867	–	104,321,867
Common Stocks:				
E-Commerce/Products	–	148,794	–	148,794
Housewares	–	80,286	–	80,286
Radio	28,504	376	–	28,880
Retail-Regional Department Stores	–	166,335	–	166,335
Television	–	–	567,455	567,455
Other Industries	101,314	–	–	101,314
Preferred Securities/Capital Securities	–	1,404,500	–	1,404,500
Warrants	–	278,728	–	278,728
Escrows and Litigation Trusts	–	32,469	0	32,469
Short-Term Investment Securities	5,451,677	–	–	5,451,677
Total Investments at Value	<u>\$ 5,581,495</u>	<u>\$ 238,288,704</u>	<u>\$ 567,455</u>	<u>\$244,437,654</u>

* For a detailed presentation of investments, please refer to the Portfolio of Investments.

At the beginning and end of the reporting period, Level 3 investments in securities were not considered a material portion of the Fund. There were no Level 3 transfers during the reporting period.

See Notes to Portfolio of Investments

NOTES TO PORTFOLIO OF INVESTMENTS – December 31, 2020 – (unaudited)

Note 1. Security Valuation

In accordance with the authoritative guidance on fair value measurements and disclosures under accounting principles generally accepted in the United States of America (“GAAP”), the Funds disclose the fair value of their investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. In accordance with GAAP, fair value is defined as the price that the Funds would receive upon selling an asset or transferring a liability in a timely transaction to an independent third party in the principal or most advantageous market. GAAP establishes a three-tier hierarchy to provide more transparency around the inputs used to measure fair value and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The three-tiers are as follows:

Level 1–Unadjusted quoted prices in active markets for identical securities

Level 2–Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, referenced indices, quoted prices in inactive markets, adjusted quoted prices in active markets, adjusted quoted prices on foreign equity securities that were adjusted in accordance with pricing procedures approved by the Board of Trustees (“the Board”), etc.)

Level 3–Significant unobservable inputs (includes inputs that reflect the Funds’ own assumptions about the assumptions market participants would use in pricing the security, developed based on the best information available under the circumstances)

Changes in valuation techniques may result in transfers in or out of an investment’s assigned Level within the hierarchy. The methodology used for valuing investments is not necessarily an indication of the risk associated with investing in those investments and the determination of the significance of a particular input to the fair value measurement in its entirety requires judgment and consideration of factors specific to each security.

The availability of observable inputs can vary from security to security and is affected by a wide variety of factors, including, for example, the type of security, whether the security is recently issued and not yet established in the marketplace, the liquidity of markets, and other characteristics particular to the security. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3.

The summary of each Fund's asset and liabilities classified in the fair value hierarchy as of December 31, 2020 is reported on a schedule at the end of each Fund's Portfolio of Investments.

Stocks are generally valued based upon closing sales prices reported on recognized securities exchanges on which the securities are principally traded and are generally categorized as Level 1. Stocks listed on the NASDAQ are valued using the NASDAQ Official Closing Price ("NOCP"). Generally, the NOCP will be the last sale price unless the reported trade for the stock is outside the range of the bid/ask price. In such cases, the NOCP will be normalized to the nearer of the bid or ask price. For listed securities having no sales reported and for unlisted securities, such securities will be valued based upon the last reported bid price.

As of the close of regular trading on the New York Stock Exchange ("NYSE"), securities traded primarily on security exchanges outside the United States are valued at the last sale price on such exchanges on the day of valuation, or if there is no sale on the day of valuation, at the last-reported bid price. If a security's price is available from more than one exchange, the Funds use the exchange that is the primary market for the security. Such securities are generally categorized as Level 1. However, depending on the foreign market, closing prices may be up to 15 hours old when they are used to price a Fund's shares, and a Fund may determine that certain closing prices do not reflect the fair value of the security. This determination will be based on review of a number of factors, including developments in foreign markets, the performance of U.S. securities markets, and the performance of instruments trading in U.S. markets that represent foreign securities and baskets of foreign securities. If a Fund determines that closing prices do not reflect the fair value of the securities, the Fund will adjust the previous closing prices in accordance with pricing procedures approved by the Board to reflect what it believes to be the fair value of the securities as of the close of regular trading on the NYSE. The Funds may also fair value securities in other situations, for example, when a particular foreign market is closed but a Fund is open. For foreign equity securities and foreign equity futures contracts, the Funds use an outside pricing service to provide it with closing market prices and information used for adjusting those prices and when so adjusted, such securities and futures are generally categorized as Level 2.

Bonds, debentures and other debt securities are valued at evaluated bid prices obtained for the day of valuation from a Board-approved pricing service, and are generally categorized as Level 2. The pricing service may use valuation models or matrix pricing which considers information with respect to comparable bond and note transactions, quotations from bond dealers, or by reference to other securities that are considered comparable in such characteristics as rating, interest rate, and maturity date, option adjusted spread models, prepayments projections, interest rate spreads, and yield curves to determine current value. If a price is unavailable from a Board-approved pricing service, the securities may be priced at the mean of two independent quotes obtained from brokers.

Senior floating rate loans ("Loans") are valued at the average of available bids in the market for such Loans, as provided by a Board-approved loan pricing service, and are generally categorized as Level 2.

Investments in registered investment companies that do not trade on an exchange are valued at the end of day net asset value per share. Investments in registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded. Investments in registered investment companies are generally categorized as Level 1.

Forward foreign currency contracts ("forward contracts") are valued at the 4:00 p.m. Eastern Time forward rate and are generally categorized as Level 2.

Other securities are valued on the basis of last sale or bid price (if a last sale price is not available) which is, in the opinion of the Adviser, the broadest and most representative market, that may be either a securities exchange or over-the-counter market and are generally categorized as Level 1 or Level 2.

The Board is responsible for the share valuation process and has adopted policies and procedures (the "PRC Procedures") for valuing the securities and other assets held by the Funds, including procedures for the fair valuation of securities and other assets for which market quotations are not readily available or are unreliable. The PRC Procedures provide for the establishment of a pricing review committee, which is responsible for, among other things, making certain determinations in connection with the

Trust's fair valuation procedures. Securities for which market quotations are not readily available or the values of which may be significantly impacted by the occurrence of developments or significant events are generally categorized as Level 3. There is no single standard for making fair value determinations, which may result in prices that vary from those of other funds.

Note 2. Derivative Instruments

Forward Foreign Currency Contracts: During the period, the AIG Strategic Bond Fund used forward contracts to attempt to protect securities and related receivables and payables against changes in future foreign exchange rates.

A forward contract is an agreement between two parties to buy or sell currency at a set price on a future date. The market value of the contract will fluctuate with changes in currency exchange rates. The contract is marked-to-market daily using the forward rate and the cumulative change in market value is recorded by a Fund as unrealized appreciation or depreciation. On the settlement date, a Fund records either realized gains or losses equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

Risks to the Funds of entering into forward contracts include counterparty risk, market risk and illiquidity risk. Counterparty risk arises upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. If the counterparty defaults, a Fund's loss will generally consist of the net amount of contractual payments that the Fund has not yet received though the Fund's maximum exposure due to counterparty risk could extend to the notional amount of the contract. Market risk is the risk that the value of the forward contract will depreciate due to unfavorable changes in the exchange rates. These contracts may involve market risk in excess of the unrealized appreciation or depreciation reported on the Statements of Assets and Liabilities. Illiquidity risk arises because the secondary market for forwards may have less liquidity relative to markets for other securities. Currency transactions are also subject to risks different from those of other portfolio transactions. Because currency control is of great importance to the issuing governments and influences economic planning and policy, purchases and sales of currency and related instruments can be adversely affected by government exchange controls, limitations or restrictions on repatriation of currency, and manipulations or exchange restrictions imposed by governments.

Forward foreign currency contracts outstanding at the end of the period, if any, are reported on a schedule at the end of each Fund's Portfolio of Investments.

Master Agreements: Certain Funds that hold derivative instruments and other financial instruments may be a party to ISDA (International Swaps and Derivatives Association, Inc.) Master Agreements or similar agreements ("Master Agreements") with certain counterparties that govern certain instruments. Master Agreements may contain provisions regarding, among other things, the parties' general obligations, representations, agreements, collateral requirements, events of default and early termination. Collateral can be in the form of cash or securities as agreed to by the Fund and applicable counterparty. Collateral requirements are generally determined based on a Fund's net position with each counterparty. Master Agreements may also include certain provisions that require a Fund to post additional collateral upon the occurrence of certain events, such as when a Fund's net assets fall below a specified level. In addition, Master Agreements typically specify certain standard termination events, such as failure of a party to pay or deliver, credit support defaults and other events of default. Termination events applicable to a Fund may also occur upon a decline in the Fund's net assets below a specified level over a certain period of time. Additional termination events applicable to counterparties may occur upon a decline in a counterparty's long-term and short-term credit ratings below a specified level, or upon a decline in the ratings of a counterparty's credit support provider. Upon the occurrence of a termination event, the other party may elect to terminate early and cause settlement of all instruments outstanding pursuant to a particular Master Agreement, including the payment of any losses and costs resulting from such early termination, as reasonably determined by the terminating party. Any decision by one or more of a Fund's counterparties to elect early termination could cause a Fund to accelerate the payment of liabilities, which settlement amounts could be in excess of the amount of assets that are already posted as collateral. Typically, the Master Agreement will permit a single net payment in the event of default. Note, however, that bankruptcy or insolvency laws of a particular jurisdiction may impose restrictions on or prohibitions against the right of offset in bankruptcy, insolvency or other events. As a result, the early termination with respect to derivative instruments subject to Master Agreements that are in a net liability position could be material to a Fund's financial statements. The Funds do not offset derivative assets and derivative liabilities that are subject to netting arrangements in the Statements of Asset and Liabilities.

Note 3. Unfunded Loan Commitments

At December 31, 2020, AIG Strategic Bond Fund had the following unfunded loan commitments which could be extended at the option of the Borrower:

<u>Borrower</u>	<u>Type</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Value</u>
Cano Health LLC	Delayed Draw	11/19/2027	\$ 25,481	\$25,311

ADDITIONAL INFORMATION

Additional information is available in the SunAmerica Income Funds' Annual and Semiannual reports which may be obtained without charge from the EDGAR database on the Security and Exchange Commission's website at <http://www.sec.gov>.